



29 June 2010

Ms H Koehler
Adviser, Issuers (Perth)
ASX Markets Supervision Pty Ltd
PO Box D187
PERTH WA 6840

Dear Hendrike,

LINQ CAPITAL LIMITED ('the Company')
AS RESPONSIBLE ENTITY FOR THE LINQ RESOURCES FUND ('the Fund')

We refer to your letter dated 28 June 2010 and respond as follows:

1. We advise that in complying with listing rule 3.19A.2 in respect to the recent allotment of units following the exercise of the class C options in the Fund, it became apparent that we had not been notified of the take up of units through the Fund's distribution reinvestment plan in 2009 for the two named Directors. Therefore, through the appendices 3Y lodged on 25 June 2010, we have sought to correct the record to reflect the number of units currently held in the Fund by the Directors concerned;
2. All Directors of the Company are regularly reminded of their responsibilities to notify the Company of any change in their holdings in the Fund;
3. We believe that the present arrangements now in place are adequate and are confident that this oversight will not be repeated.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Simon F Durack".

Simon F Durack
Company Secretary



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28 June 2010

Mr Simon Durack
 Company Secretary
 LinQ Resources Fund
 Level 2 Kandahar House 41-43 Ord Street
 WEST PERTH WA 6005

By Email

Dear Simon,

LinQ Resources Fund (the "Company")

We refer to the following:

1. Appendix 3Y lodged with ASX Ltd ("ASX") on 25 June 2010 regarding a change of director's interest for Clive Donner;
2. Appendix 3Y lodged with ASX Ltd ("ASX") on 25 June 2010 regarding a change of director's interest for Bruno Camarri (together "Appendix 3Ys"); and
3. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.
 The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the

information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Ys indicate that a change of the director's interests occurred on 29 August 2009. It appears that the Appendix 3Ys should have been lodged with ASX by within 5 business days after the appointment/cessation of the respective director. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears that there may have been a breach of S205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22; "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

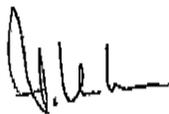
1. Please explain why the Appendix 3Ys were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me **by facsimile on facsimile number (08) 9221 2020**. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **5pm (WST) on Tuesday, 29 June 2010**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely



Hendrike Koehler
Adviser, Issuers (Perth)