



LIQ
CAPITAL

10 May 2010

Manager, Companies
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir

LinQ Resources Fund - Net Asset Backing (NTA) at 30 April 2010

We advise that the un-audited NTA, determined in accordance with the requirements of ASX listing rule 4.12, is as follows:

Date:	30 April 2010	31 March 2010	28 February 2010
Pre tax NTA^{(1) (2)}:	\$1.11	\$1.06	\$0.95

1. Based on the market value of the portfolio and adjusted for estimated Fund liabilities and other assets at the above date.
2. The units acquired by LRF 2, which is wholly owned by the Fund, are on consolidation of LRF 2 excluded from the NTA per unit calculation.

Yours faithfully

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

Simon F Durack
Company Secretary

LinQ Capital Limited
ABN 66 098 197 258
Responsible Entity for the
LinQ Resources Fund
ARSN 108 168 190

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