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11 January 2010

**The Manager  
Australian Stock Exchange  
Company Announcements Office  
Exchange Centre  
Level 4 20 Bridge Street  
Sydney NSW 2000**

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Dear Sir

**NET TANGIBLE ASSET BACKING**

We advise that the net tangible asset backing for the Company's shares on issue at 31 December 2009 was as follows:

Net Tangible Asset Backing: 1.38 cents per share

Yours faithfully

**Orchid Capital Limited**

**Richard Lambe**

Company Secretary