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**LINQ RESOURCES FUND**  
**ASX ANNOUNCEMENT**  
**LINQ ANNOUNCES HALF YEAR RESULT**  
**24 February 2012**

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LinQ Capital Limited as the Responsible Entity for the LinQ Resources Fund ('the Fund') has today announced a loss after tax of \$24.99 million for the half year ended 31 December 2011, following the posting of a net unrealised loss on investments of \$30.48 million for that period.

The loss follows continued volatility in global equity markets over the first half of the 2012 financial year, which remained concerned about developments in the Eurozone in respect to the ongoing sovereign debt issues. However, the commencement of the second half of the financial year has seen some modest recovery in global equity markets, as reflected in an increase in the Fund's unaudited net tangible asset per unit since half year end. Going forward, we expect that global demand for commodities will continue to firm, driven by demand in the key emerging market economies of China, India and Brazil.

The Fund continues to see strong deal flow from the resources sector both in Australia and overseas and remains well positioned to take advantage of these opportunities. The Fund remains debt free.

The Fund's management team remains confident of its ability to invest in resource companies and projects in times of global market volatility, through the innovative structuring of Fund investments to maximise returns to unitholders.

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**About LinQ Resources Fund ('LRF') ARSN 108 168 190**

LRF is a registered managed investment scheme.

LRF is an actively-managed resources fund listed on the ASX, which specialises in investments in small to medium resources companies both in Australia and overseas. The Fund may invest in companies at all stages of development from exploration through to production, although the focus on pre cash flow companies is in the later stage exploration and economic evaluation phases between discovery and completion of bankable feasibility studies. The Fund aims to provide both yield and capital growth for its investors. Interests in the Fund have been issued by LinQ Capital Limited. Past performance is not a reliable indicator of future performance.