

7 April 2009

Dear Option holder,

In April 2008, the LinQ Resources Fund ('the Fund') issued three tranches of free Options to all Unitholders at record date 18 April 2008, known as Class A, B and C Options. Class A Options expired on 16 June 2008, leaving Class B Options to expire on 16 June 2009 and Class C Options to expire on 16 June 2010.

The purpose of this letter is to remind you that the Class B Options expire in a two months time on **16 June 2009**. If you have not already done so, we suggest that you check that you have your Class B Option certificate to hand. If you find that you cannot locate your Class B Option certificate for whatever reason, then we would urge you to contact our Unit Registry, Computershare Investor Services Pty Ltd on 1300 137 328 or by email [essential.registry@computershare.com.au](mailto:essential.registry@computershare.com.au), to arrange for a replacement certificate to sent to you well before 16 June 2009.

Each Option gives the Option holder the right to subscribe for one fully paid Unit in the Fund. The exercise price payable upon the exercise of each Option will be an amount equal to a 10% discount to the volume weighted average trading price of Units in the Fund on the last five trading days in the month of May, immediately preceding the month in which the Options are to be exercised. Once this exercise price has been determined, all Option holders will be notified in writing of the exercise price.

We encourage you to consider exercising your Options and remind you that all fully paid Units issued upon the exercise of an Option will rank pari passu in all respects with all other fully paid Units from the date of issue, including entitlements to receive trust income.

The Responsible Entity for the Fund, LinQ Capital Limited, may elect to arrange for the exercise of the Options to be underwritten or partially underwritten and Option holders will be notified of any decision taken in this regard.

Thank you for your support of the Fund.

Yours faithfully,

**Simon F Durack**  
**Company Secretary**