



13th November 2009

Mr. Vincent Ivosa
Port Moresby Stock Exchange
PO Box 1531
Port Moresby
National Capital District

Dear Mr .Ivosa,

Re: Kina Asset Management Limited – Net Tangible Asset

Kina Asset Management Limited (KAM) advises that the Net Tangible Asset of KAM per share as of 31st October 2009 is as follows:

NTA	K0.97
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Yours sincerely,


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SYD YATES
Director
Kina Asset Management Limited