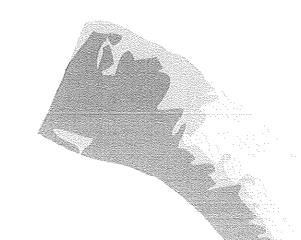


30th April 2010

Mr. Vincent Ivosa Port Moresby Stock Exchange P O Box 1531 Port Moresby



Kina Asset Management Limited - Net Tangible Asset

Kina Asset Management Limited (KAM) advises that the Net Tangible Asset of KAM per share as of $30^{\rm th}$ April 2010 is as follows:

Yours sincerely, Kina Asset Management Limited

Richard Sinamoi Director