



**KINA**  
**ASSET MANAGEMENT**  
**LIMITED**

14<sup>th</sup> November 2010

Port Moresby Stock Exchange  
Level 4, Defens Haus  
Cnr of Musgrave St & Hunter St  
(PO Box 1531)  
**PORT MORESBY**  
National Capital District

**BY HAND**

**Attention: Mr. Vincent Ivosa**

Dear Mr. Ivosa,

**KINA ASSET MANAGEMENT LIMITED – NET TANGIBLE ASSET**

Kina Asset Management Limited (KAM) advises that the Net Tangible Asset of KAM per share as of 31<sup>st</sup> October 2010 is as follows:

NTA	K0.99
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Yours sincerely,  
**KINA ASSET MANAGEMENT LIMITED**

  
Syd Yates OBE  
**DIRECTOR**