



14<sup>th</sup> October 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 30<sup>th</sup> September 2009 is as follows:

NTA	K0.98
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Yours sincerely,

  
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Syd Yates  
Director  
Kina Asset Management Limited