

EQUITY TRUST

Equity Trust Fund Services (Luxembourg) S.A.
46A, Avenue J.F. Kennedy
L-1855 Luxembourg

Tel +352 229 444
Fax +352 229 466
Email info@equitytrust.com

FAX

TO : Company Announcements Office
COMPANY : ASX
COPY : Philip Madden- email
: Alan Fraipont - email
FROM :
SUBJECT : U S Masters Holdings Limited
OUR REFERENCE :
DATE : 13th September 2007

NUMBER OF PAGES : 1

Dear Sirs,

Please find detailed below the following information as at 31 August 2007:

Net Tangible Asset Backing

Net assets (after deduction of liabilities)	US\$ 995,487.76
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Number of securities on issue	2,429,826
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Net Tangible Asset Backing	US\$ 0.4097
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Please note the above figures are based on information available at this time and are subject to audit.

With kind regards,
Equity Trust Fund Services (Luxembourg) S.A.



Ronan Brady



Claude Mermans

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