

Custom House Fund Services (Luxembourg) S.A.

Unico - 1st Floor
13, rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg
Tel.: +352 22 94 44-1
Fax: +352 22 94 66

FAX

TO : Company Announcements Office
COMPANY : ASX
COPY : Philip Madden- email
: Alan Fraipont - email
FROM :
SUBJECT : U S Masters Holdings Limited
OUR REFERENCE :
DATE : 21st of May 2010

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Dear Sirs,

FINAL

Please find detailed below the following information as at 30 April 2010:

Net Tangible Asset Backing

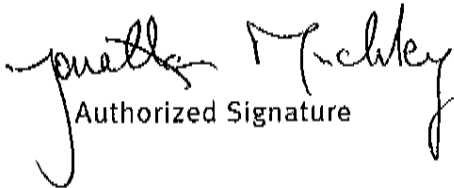
Net assets (after deduction of liabilities) US\$666,111.83

Number of securities on issue 2,429,826

Net Tangible Asset Backing US\$ 0.2741

Please note the above figures are based on information available at this time and are
subject to audit.

With kind regards,
Custom House Fund Services (Luxembourg) S.A.


Authorized Signature


Authorized Signature