



US Masters Holdings

TO : Company Announcement Officer
COMPANY : ASX
SUBJECT : US Masters Holdings Limited – Net Tangible Asset Backing
DATE : 14 February 2011

Dear Sirs,

Please find detailed below the following information as at 31 January 2011:

Net Tangible Asset Backing

Net Assets (after deduction of liabilities)	US\$668,890
Number of securities on issue	8,489,478
Net Tangible Asset Backing	US\$0.0788

Please note:

- As at 31 January the Net Assets shown above included US\$124,713 in unrealised investment gains;
- In December 2010 the Company successfully completed a 1 for 2 Bonus Issue to shareholders. This has resulted in the Net Tangible Asset Backing per share shown above being calculated on the increased number of securities on issue.
- The above figures are based on information available at this time and are subject to audit.

Kind regards,
US Masters Holdings Limited

Director

U.S. Masters Holdings Limited

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