



vanEyk **Three Pillars**

TO: COMPANY ANNOUNCEMENTS OFFICE
COMPANY: AUSTRALIAN SECURITIES EXCHANGE LIMITED
FROM: VAN EYK THREE PILLARS LIMITED
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1 December 2009 Estimated Net Tangible Assets (NTA)

We hereby provide notification of van Eyk Three Pillars Limited's **estimated** net tangible asset backing per ordinary share as at **1 December 2009**.

	1 December 2009	1 December 2009
	Cents	Discount ²
Gross Tangible Asset backing¹	98	4.6%
Deferred tax asset on realised tax losses	7	
NTA after tax on realised income/gains and/or losses	105	11.0%
Deferred tax asset / (liability) on unrealised positions	(2.5)	
NTA after tax on unrealised gains and/or losses	102.5	8.8%

- Gross Tangible Asset Backing:
 - includes investments at current market value less associated selling costs
 - is before Deferred Tax Asset on realised tax losses
 - is before any Deferred Tax on unrealised investment gains/losses
- Based on 1 December 2009 closing share price of 93.5 cents

The Net Tangible Assets quoted above are estimates and are based on unaudited financial accounts.

Brian McGarry
Company Secretary

