



US Masters Holdings

TO : Company Announcement Officer
COMPANY : ASX
SUBJECT : US Masters Holdings Limited – Net Tangible Asset Backing
DATE : 4th November 2010

Dear Sirs,

Please find detailed below the following information as at 31 October 2010:

Net Tangible Asset Backing

Net Assets (after deduction of liabilities) US\$612,817

Number of securities on issue 2,429,826

Net Tangible Asset Backing US\$0.2522

Please note:

- during the period the Company invested cash in equities so that the Company is no longer fully invested in cash. As at 31 October 2010 the Net Assets shown above included US\$23,724 in unrealised investment gains;
- 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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