



**Magellan Flagship Fund Limited**  
ABN 32 121 977 844

Level 7, 1 Castlereagh Street,  
Sydney NSW 2000 AUSTRALIA

P.O. Box R226, Royal Exchange NSW 1225

General: +61 2 8114 1888  
Facsimile: +61 2 8114 1800  
Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)

**Magellan Flagship Fund Limited ("MFF")  
Weekly Net Tangible Assets ("NTA")**

MFF advises that its NTA per share as at Friday, 12 June 2009 was \$0.65 excluding net deferred tax assets<sup>1</sup> of \$0.12.

A handwritten signature in blue ink, appearing to read 'Leo Quintana', is written in a cursive style.

**Leo Quintana**  
Corporate Lawyer & Co-Company Secretary  
16 June 2009

<sup>1</sup> Deferred tax assets less deferred tax liabilities.