



Magellan Flagship Fund Limited
ABN 32 121 977 844

Level 7, 1 Castlereagh Street,
Sydney NSW 2000 AUSTRALIA

General: +61 2 8114 1888
Facsimile: +61 2 8114 1800
Website: www.magellangroup.com.au

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

MFF advises that its approximate weekly NTA per share as at Thursday, 5 April 2012 was \$0.951 excluding net deferred tax assets¹ of approximately \$0.027.

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

Leo Quintana
Legal Counsel & Company Secretary

11 April 2012

¹ Deferred tax assets less deferred tax liabilities

All figures are unaudited