

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

MFF advises that its approximate weekly NTA per share as at Friday, 8 June 2012 was \$0.981 excluding net deferred tax assets<sup>1</sup> of approximately \$0.018.

As at Tuesday, 12 June 2012 MFF's net cash position had increased by about 10% from the most recent net cash position update contained in the Monthly NTA announcement dated 4 June 2012.



**Leo Quintana**  
**Legal Counsel & Company Secretary**

13 June 2012

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

All figures are unaudited