

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

MFF advises that its approximate weekly NTA per share as at Friday, 27 September 2013 was \$1.330 (cum final 1 cent per share unfranked dividend), excluding net deferred tax liabilities¹ of approximately \$0.084. No adjustment has been made for possible future dilution for the 2017 options. The ex dividend date is 14 October 2013.

Additional information:

Pre-tax NTA (after accounting provision for final dividend)	\$1.320
Net deferred tax liabilities ¹	(\$0.084)
Post-tax NTA (after accounting provision for final dividend)	\$1.236



Leo Quintana
Legal Counsel & Company Secretary

1 October 2013

¹ Deferred tax liabilities less deferred tax assets

All figures are unaudited and approximate