



NTA as at 28 February 2013 and Portfolio Update

NET TANGIBLE ASSET BACKING

The unaudited **After Tax** Net Tangible Asset Backing of the company as at 28 February 2013 was **29.8** cents per share.

PORTFOLIO UPDATE

As at 28 February 2013, our Net Assets consisted of:

	Total Value
Net Cash / Receivables	\$2,775,777
Less Provision for Income Tax	(\$454,026)
Net Assets	\$2,321,751
Shares on Issue	7,788,687
NTA Per Share	\$0.298

For further information, please contact Troy Harry, Managing Director, on 07 3121 5666 or info@trojanequity.com.au.



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