



Suite 6, 32-34 Hines Road
O'Connor WA 6163

Tel: +618 9338 8670
Fax: +618 9338 8699
info@orchidcapital.net

12 November 2008

**The Manager
Australian Stock Exchange
Company Announcements Office
Exchange Centre
Level 4 20 Bridge Street
Sydney NSW 2000**

No of pages: 1

Dear Sir

NET TANGIBLE ASSET BACKING

We advise that the net tangible asset backing for the Company's shares on issue at 31 October 2008 was as follows:

Net Tangible Asset Backing: 1.55 cents per share

Yours faithfully

Orchid Capital Limited

Richard Lambe

Company Secretary