



ASX/MEDIA RELEASE

15 November 2011

NTA DISCLOSURE

Katana Capital Limited (ASX: KAT) (“Katana Capital”) gives notice that the unaudited Net Tangible Assets (NTA) per share before tax as at 31 October 2011 was \$0.930 per share.

| | % Change | 31/10/2011 | 30/9/2011 |
|----------------------------------|-----------------|-------------------|------------------|
| NTA Total after tax | 4.16% | \$37.110m | \$35.628m |
| NTA Backing per share after tax | 4.16% | \$0.939 | \$0.901 |
| NTA Backing per share before tax | 6.12% | \$0.930 | \$0.876 |

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For more information about Katana Capital Limited, please contact:

Dalton Gooding
Chairman - Katana Capital Ltd
+61 8 9327 1777

Romano Sala Tenna
Investment Manager – Katana Asset Management Ltd
+61 8 9220 9888

Or visit: www.katanacapital.com.au