



ASX/MEDIA RELEASE

14 January 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 December 2010 was \$1.084 per share.

| | % Change | 31/12/2010 | 30/11/2010 |
|----------------------------------|-----------------|-------------------|-------------------|
| NTA Total after tax | 3.06% | \$42.422m | \$41.161m |
| NTA Backing per share after tax | 3.37% | \$1.055 | \$1.021 |
| NTA Backing per share before tax | 4.62% | \$1.084 | \$1.036 |

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