

15 November 2006

**STOCK EXCHANGE OF NEWCASTLE LIMITED Release**

**FLORIN MINING INVESTMENT COMPANY LIMITED**

**UNAUDITED NET TANGIBLE ASSET BACKING AS AT 31 OCTOBER 2006**

Please find below information on the net tangible asset (NTA) backing for Florin Mining Investment Company Limited (FMI):

<b>NTA per ordinary share as at 31 October 2006:</b>	<b>30.5 cents</b>
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Monthly performance

2006	Jan <sup>1</sup>	Feb <sup>1</sup>	Mar <sup>1</sup>	Apr <sup>1</sup>	May <sup>1</sup>	June <sup>3</sup>	Jul <sup>1</sup>	Aug <sup>1</sup>	Sep <sup>1</sup>	Oct <sup>1</sup>	Nov <sup>1</sup>	Dec <sup>2</sup>
	cents	cents	cents	cents	cents	cents	cents	Cents	cents	cents	cents	cents
<b>NTA</b>	24.0	24.0	28.0	30.0	29.0	26.0	27.0	29.0	29.0	30.5		
<b>Dividend</b>												

2005	Jan <sup>1</sup>	Feb <sup>1</sup>	Mar <sup>1</sup>	Apr <sup>1</sup>	May <sup>1</sup>	June <sup>3</sup>	Jul <sup>1</sup>	Aug <sup>1</sup>	Sep <sup>1</sup>	Oct <sup>1</sup>	Nov <sup>1</sup>	Dec <sup>2</sup>
	cents	cents	cents	cents	cents	cents	cents	Cents	cents	cents	cents	cents
<b>NTA</b>	18.5	19.0	17.0	16.5	16.5	18.0	19.0	19.5	23.0	22.5	22.5	22.0
<b>Dividend</b>												

- 1 NTA figures are unaudited.
- 2 NTA figures for the periods ended December are calculated upon the reviewed financial statements.
- 3 NTA figures for the periods ended June are calculated upon the audited financial statements.
- 4 Dividends are included in respect of the month they were paid and are fully franked
- 5 For the purpose of calculating the above figures, the Australian Equivalents to International Financial Reporting Standards (AIFRS) have been applied (other than for the NTA calculations prior to the introduction of AIFRS where Australian Generally Accepted Accounting Principles (AGAAP) have been used).