



14<sup>th</sup> July 2005

The Manager  
Company Announcements  
Stock Exchange of Newcastle Limited  
384 Hunter Street  
NEWCASTLE NSW 2300

Dear Sir,

**Net Asset Backing**

The unaudited Net Asset Backing of Florin Mining Investment Company Limited's ordinary shares as at 30th June 2005 was approximately 17.0 cents per share.

The Company is a long term investor and does not intend disposing of its total long term investment portfolio. If estimated tax on gains arising from such disposal were to be deducted, the above figure would be approximately 17.0 cents per share.

The net asset backing figure as at 31 July 2005 is expected to be announced by Friday 12 August 2005.

Yours faithfully

**FLORIN MINING INVESTMENT COMPANY LIMITED**

A handwritten signature in black ink, appearing to read 'D Di Stefano'.

**DANIEL DI STEFANO**  
**COMPANY SECRETARY**

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