

Magellan Flagship Fund Limited ABN 32 121 977 844

Level 7, 1 Castlereagh Street, Sydney NSW 2000 AUSTRALIA

P.O. Box R226, Royal Exchange NSW 1225

 General:
 +61 2 8114 1888

 Facsimile:
 +61 2 8114 1800

 Website:
 www.magellangroup.com.au

## Magellan Flagship Fund Limited ('MFF') Weekly Net Tangible Assets ('NTA')

MFF advises that its approximate weekly NTA per share as at Friday, 5 March 2010 was \$0.75 excluding net deferred tax assets<sup>1</sup> of approximately \$0.085.

Legal Counsel & Company Secretary 9 March 2010

<sup>1</sup> Deferred tax assets less deferred tax liabilities

All figures are unaudited