

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

MFF advises that its approximate weekly post-tax NTA per share as at Friday, 14 June 2013 was \$1.163. No adjustment has been made for possible future dilution for the 2017 MFF Options.

Additional information:

Pre-tax NTA	\$1.225
Net current and deferred tax liabilities ¹	(\$0.062)
Post-tax NTA	\$1.163



Leo Quintana
Legal Counsel & Company Secretary

18 June 2013

¹ Deferred tax liabilities less deferred tax assets

All figures are unaudited