



Bentley International Limited

Friday, 12 November 2004

MARKET ANNOUNCEMENT

Net Tangible Asset Backing – 31 October 2004

Month Ending:	<u>31 October 2004</u>
Pre-Tax NTA Backing per share	\$0.4301
Post-Tax NTA Backing per share	\$0.4301
Based on total issued share capital	<u>38,942,213</u>

Notes:

- (1) The Company's investments are valued at net realisable market values.
- (2) The post-tax NTA backing per share figure is reported net of provision for tax liabilities on realised and unrealised gains on investments.

For further information:

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