



LINQ RESOURCES FUND

ASX ANNOUNCEMENT

LINQ ANNOUNCE NEW ON-MARKET BUY-BACK PROGRAM

28 October 2008

LinQ Capital Limited as the Responsible Entity for the LinQ Resources Fund has today announced a new on-market buy-back program to commence on 11 November 2008.

This new on-market buy-back program follows on from the last program which concluded on 17 October 2008. The units held by LinQ Resources Fund No 2 have not and will not participate in the buy-back program.

An Appendix 3C 'Announcement of buy-back' follows.

LinQ Capital Limited
Australian Financial Services Licence 239785

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About LinQ Resources Fund ('LRF') ARSN 108 168 190

LRF is a registered managed investment scheme.

LRF is an actively-managed resources fund listed on the ASX, which specialises in investments in small to medium resources companies both in Australia and overseas. The Fund may invest in companies at all stages of development from exploration through to production, although the focus on pre cash flow companies is in the later stage exploration and economic evaluation phases between discovery and completion of bankable feasibility studies. The Fund aims to provide both yield and capital growth for its investors. Interests in the Fund have been issued by LinQ Capital Ltd. A copy of the original Product Disclosure Statement for listing of the interests may be obtained from <http://www.lingresources.com/reports/> Past performance is not a reliable indicator of future performance.

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ARSN
LINQ RESOURCES FUND	108 168 190

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buyback
2	⁺ Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary Units – ASX code - LRF
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares in the ⁺ class on issue	235,679,320
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Capital management for the benefit of unitholders.

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C

Announcement of buy-back

8	Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	N/A
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On-market buy-back

9	Name of broker who will act on the company's behalf	Macquarie Equities Ltd
10	Deleted 30/9/2001.	
11	If the company intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	23,567,932
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	12 month duration commencing 11 November 2008
13	If the company intends to buy back shares if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

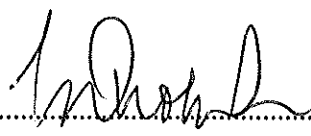
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|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | *Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: ...28 October 2008
Company Secretary
LinQ Capital Ltd (responsible entity for LinQ Resources Fund)

Print name: **SIMON DURACK**

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⁺ See chapter 19 for defined terms.