



ASX/MEDIA RELEASE

14 March 2008

NTA DISCLOSURE

Katana Capital Limited (ASX: KAT) (“Katana Capital”) gives notice that the unaudited Net Tangible Assets (NTA) per share before tax as at 29 February 2008 was \$1.207 per share.

	% Change	29/2/2008	31/1/2008
NTA Total before tax (\$'000)	(0.705%)	\$50.29	\$50.65
NTA Backing per share before tax	(0.705%)	\$1.207	\$1.215
NTA Backing per share after tax	(0.747%)	\$1.118	\$1.127

Custodian Services

Katana Capital and its Funds Manager (Classic Capital Pty Ltd) is pleased to announce that after an extensive review, it has selected ANZ Custodian Services to externally manage stock and cash holdings, NTA reporting and accounting support. The move to an external custodian will enhance the perception of Katana Capital Ltd with independent equity researchers, and ensure that the administration of the fund remains in line with industry best practice into the future.

Classic Capital Pty Ltd will continue to act as the Fund and Investment Managers for and on behalf of Katana Capital.

Credit Facility

Concurrent with the above service, Katana Capital has arranged a standby facility of up to \$10m to enable the company to capitalise on market opportunities. There are no obligations to utilise the facility and at present it is not expected that the facility will be required, the cash reserves of Katana Capital at the end of February 2008 was in excess of \$6,000,000.

However, this facility allows flexibility to capitalise on particular opportunities as they arise.

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For more information about Katana Capital Limited, please contact:

Dalton Gooding
Chairman - Katana Capital Ltd
+61 8 9327 1777

Romano Sala Tenna
Investment Manager – Classic Capital Pty Ltd
+61 8 9326 7630

Or visit: www.katanacapital.com.au