

ASX Announcement

GUIDANCE FOR THE HALF YEAR ENDED 31 DECEMBER 2011

DATE: 09.02.2012

Trinity Limited (ASX: TCQ) has today announced that it expects an operating profit for the half year ended 31 December 2011 of between \$0.4 million and \$0.7 million compared to an operating loss of \$1.56 million for the corresponding period ended 31 December 2010. Additionally Trinity expects a net decrease in reserves of \$0.15 million resulting primarily from the sale of, and movements in the value of, investments in managed funds. The aggregate of these amounts represents a total comprehensive profit of between \$0.3 million and \$0.6 million for the half year ended 31 December 2011 which compares to a total comprehensive loss of \$3.3 million for the period ended 31 December 2010.

A more detailed analysis of the results will be released when the Group's half year results have been finalised.

Trinity estimates the Group's Net Tangible Assets (NTA) as at 31 December 2011 will be in the range of 29.2 cents to 29.3 cents per security. This compares to an NTA per security of 28.6 cents at 30 June 2011.

As previously announced to the market, the NTA range is prepared in accordance with Australian accounting standards and includes the face value of all liabilities, including a limited recourse loan. Trinity notes that its property asset in San Remo, Victoria is partly financed by limited recourse debt and, while no sale of the asset is contemplated at present, if it was sold for current book value, all proceeds would be paid to NAB. If this occurred, the Group's NTA would increase by an estimated 9.9 cents per security due to the limited security held by the mezzanine lender.

Trinity is expecting to release its half year results on Monday 27 February 2012.

ENDS

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