



19 June 2009

The Manager
ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Release
Rubicon Europe Trust (ASX: REU) – Update

Rubicon Asset Management Limited (**RAML**) as responsible entity of Rubicon Europe Trust announces that Paul Billingham and Michael Owen of Grant Thornton were today appointed by the RAML directors as Voluntary Administrator to RAML.

The action was taken following careful review of RAML's future by the RAML directors.

RAML requests that the suspension of the quotation of the stapled units in REU continue.