



Navina Global Resource Fund (LRF.UN) Announces Conversion into Open-Ended Mutual Fund

Toronto, July 7, 2010: Navina Asset Management Inc., the Manager of Navina Global Resource Fund (formerly Long Reserve Life Resource Fund) (the “Fund”), formerly a TSX-listed, closed-end investment fund, announces effective Monday, July 5, 2010, the Fund has completed its conversion to an open-end mutual fund as previously approved by Unitholders of the Fund.

At an adjourned Special Meeting of Unitholders, held June 21, 2007, Unitholders of the Fund approved a proposal by the Manager to enable the Fund to convert to an open-ended mutual fund in order to provide Unitholders with enhanced liquidity.

Effective market close on June 25, 2010, units of the Fund were delisted and no longer posted for trading on the TSX. Effective today, Monday, July 5, 2010, units are redeemable at their net asset value on a daily basis. Orders for purchase or redemption on units can be placed through FundSERV. In addition, client account statements will begin reporting the net asset value per unit of the Fund rather than the market price. The Fund will continue its objective to pay Unitholders monthly distributions of \$0.04167 per unit.

As a separate Special Meeting of Unitholders on October 20, 2008, Unitholders approved certain changes to the Fund’s investment strategy and management fees upon the conversion of the Fund to an open-ended mutual fund. These changes are now effective as disclosed in detail in the Fund’s simplified prospectus and annual information form, available at www.navinaasset.com or www.sedar.com. The Manager believes that the changes to the Fund’s investment strategy will provide more flexibility and include the ability to invest in the agribusiness sector, the ability to set periodically the permitted ranges for investments in the various resource sectors and the ability to engage in a limited amount of short selling. The changes to the management fees include an increase in the annual management fee to 2.5% of the Fund’s net asset value and the addition of a performance fee, all as approved by Unitholders.

Navina Asset Management Inc. is a specialized global asset management firm with interests and investments in Canada and around the world. Navina Global Resource Fund is managed by Navina Asset Management Inc.

For more information contact:

Andrew Bentley

416-601-2430

abentley@navinaasset.com

www.navinaasset.com