

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 8th September 2008
Pages: 1

Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 31st August 2008 was \$3.66 (this compares to the prior month asset backing of \$3.49 before providing for deferred tax on the unrealised gains on its long term investment portfolio).

Whitefield is a long term investor and does not intend to dispose of its total long term investment portfolio.

Under current Accounting Standards, however, the company is required to provide for capital gains tax that may arise should the portfolio be disposed of in its entirety at the month end. After making this provision, the net asset backing of the company would be \$3.64 (This compares to the prior month asset backing of \$3.54).

Top 20 Investment Holdings

The top 20 investment holdings as at 31st August 2008 are as set out below:

		Top 20 Investments as at 31 August 2008	Holding \$'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	18,795
2	WOW	WOOLWORTHS LIMITED	18,568
3	WBC	WESTPAC BANKING CORPORATION	16,808
4	NAB	NATIONAL AUSTRALIA BANK LIMITED	16,116
5	TLS	TELSTRA LIMITED	14,803
6	ANZ	ANZ BANKING GROUP LIMITED	12,659
7	MQG	MACQUARIE GROUP LIMITED	12,576
8	BXB	BRAMBLES LIMITED	11,166
9	CSL	CSL LIMITED	10,849
10	MIG	MACQUARIE INFRASTRUCTURE GROUP	9,697
11	FXJ	FAIRFAX MEDIA LIMITED	9,086
12	AIO	ASCIANO GROUP LIMITED	6,886
13	SEV	SEVEN NETWORK LIMITED	5,861
14	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	5,825
15	WES	WESFARMERS LIMITED	5,696
16	HFA	HFA LIMITED	5,543
17	TOL	TOLL HOLDINGS LIMITED	5,216
18	SGB	ST GEORGE BANK LIMITED	4,863
19	CWN	CROWN LIMITED	4,395
20	MAP	MACQUARIE AIRPORTS	4,043

Peter Roberts
Company Secretary