

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 9th February 2009
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Notification of Net Tangible Assets

The net tangible asset backing before providing for deferred tax on the unrealised gains on its long term investment portfolio of Whitefield Ltd at 31st January 2009 was \$2.72 (This compares to the prior month asset backing of \$2.86)

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

Under current Accounting Standards, 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. For the month of January there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$2.94 (This compares to the prior month asset backing of \$3.04).

Top 20 Investment Holdings

The top 20 investment holdings as at 31st January 2009 are as set out below:

		Top 20 Investments as at 31 January 2009	Holding \$'000
1	WOW	WOOLWORTHS LIMITED	18,136
2	CSL	CSL LIMITED	12,390
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	11,523
4	WBC	WESTPAC BANKING CORPORATION	11,187
5	BXB	BRAMBLES LIMITED	9,861
6	CBA	COMMONWEALTH BANK OF AUSTRALIA	8,192
7	ANZ	ANZ BANKING GROUP LIMITED	8,106
8	MQG	MACQUARIE GROUP LIMITED	7,421
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	7,085
10	TLS	TELSTRA LIMITED	6,927
11	FXJ	FAIRFAX MEDIA LIMITED	4,527
12	SEV	SEVEN NETWORK LIMITED	4,461
13	TOL	TOLL HOLDINGS LIMITED	4,099
14	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	3,863
15	RMD	RESMED INC	3,282
16	QBE	QBE INSURANCE GROUP LIMITED	3,260
17	MAP	MACQUARIE AIRPORTS	2,893
18	WES	WESFARMERS LIMITED	2,876
19	AMP	AMP LIMITED	2,736
20	NWS	NEWS CORPORATION INC	2,503

Peter Roberts
Company Secretary