

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 8th August 2008
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Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 31st July 2008 was \$3.49 (this compares to the prior month asset backing of \$3.47) 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. For the month of July there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$3.54 (This compares to the prior month asset backing of \$3.53).

Top 20 Investment Holdings

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

		Top 20 Investments as at 31 July 2008	Holding \$'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	17,620
2	WOW	WOOLWORTHS LIMITED	16,499
3	TLS	TELSTRA LIMITED	15,314
4	MQG	MACQUARIE GROUP LIMITED	14,686
5	NAB	NATIONAL AUSTRALIA BANK LIMITED	14,284
6	BXB	BRAMBLES LIMITED	14,146
7	WBC	WESTPAC BANKING CORPORATION	13,551
8	MIG	MACQUARIE INFRASTRUCTURE GROUP	11,380
9	FXJ	FAIRFAX MEDIA LIMITED	10,868
10	ANZ	ANZ BANKING GROUP LIMITED	10,511
11	CSL	CSL LIMITED	8,491
12	AIO	ASCIANO GROUP LIMITED	6,862
13	WES	WESFARMERS LIMITED	6,360
14	CWN	CROWN LIMITED	5,779
15	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	5,507
16	SEV	SEVEN NETWORK LIMITED	5,496
17	HFA	HFA LIMITED	5,039
18	TOL	TOLL HOLDINGS LIMITED	4,931
19	SGB	ST GEORGE BANK LIMITED	4,434
20	MAP	MACQUARIE AIRPORTS	3,563

Peter Roberts
Company Secretary