

WHITEFIELD



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

The net tangible asset backing of Whitefield Ltd at 30th September 2008 was \$3.46 (this compares to the prior month asset backing of \$3.66) 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 September there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$3.50 (This compares to the prior month asset backing of \$3.64).

Top 20 Investment Holdings

The top 20 investment holdings as at 30th September 2008 are as set out below:

		Top 20 Investments as at 30 September 2008	Holding \$'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	18,893
2	WOW	WOOLWORTHS LIMITED	17,808
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	15,958
4	WBC	WESTPAC BANKING CORPORATION	15,330
5	ANZ	ANZ BANKING GROUP LIMITED	14,290
6	TLS	TELSTRA LIMITED	14,225
7	BXB	BRAMBLES LIMITED	11,166
8	MQG	MACQUARIE GROUP LIMITED	10,565
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	10,229
10	CSL	CSL LIMITED	9,858
11	FXJ	FAIRFAX MEDIA LIMITED	8,506
12	WES	WESFARMERS LIMITED	5,267
13	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	5,263
14	TOL	TOLL HOLDINGS LIMITED	5,201
15	SEV	SEVEN NETWORK LIMITED	4,692
16	SGB	ST GEORGE BANK LIMITED	4,578
17	AIO	ASCIANO GROUP LIMITED	4,441
18	CWN	CROWN LIMITED	4,083
19	AMP	AMP LIMITED	3,624
20	MAP	MACQUARIE AIRPORTS	3,411

Peter Roberts
Company Secretary