

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 6th June 2008
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Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 31st May 2008 was \$3.93 (this compares to the prior month asset backing of \$3.96) 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 \$3.85 (This compares to the prior month asset back of \$3.86).

Top 20 Investment Holdings

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

		Top 20 Investments as at 31 May 2008	Holding \$'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	18,760
2	WOW	WOOLWORTHS LIMITED	18,149
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	18,107
4	MQG	MACQUARIE GROUP LIMITED	15,562
5	WBC	WESTPAC BANKING CORPORATION	14,620
6	BXB	BRAMBLES LIMITED	14,061
7	ANZ	ANZ BANKING GROUP LIMITED	14,023
8	FXJ	FAIRFAX MEDIA LIMITED	13,674
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	13,284
10	TLS	TELSTRA LIMITED	10,509
11	CSL	CSL LIMITED	9,767
12	CWN	CROWN LIMITED	7,664
13	AIO	ASCIANO GROUP LIMITED	7,023
14	WES	WESFARMERS LIMITED	7,010
15	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	6,900
16	HFA	HFA LIMITED	6,719
17	SEV	SEVEN NETWORK LIMITED	6,702
18	TLSN	TELSTRA - INSTALMNT RCPT DEFERRED	5,655
19	TOL	TOLL HOLDINGS LIMITED	5,650
20	SGB	ST GEORGE BANK LIMITED	5,478

Peter Roberts
Company Secretary