LandMark White

Independent
Valuation
Research
Property Advice

LandMark White Limited
ABN 50 102 320 329
ACN 102 320 329

Registered Office:
Ground Floor
Waterside East Tower
Holden Place
Bundall 4217
Queensland Australia

PO Box 8708
Gold Coast Mail Centre QLD 9726

Telephone 07 5510 3100
Facsimile 07 5510 3200

www.landmarkwhite.com.au

10 November 2006

The Manager
Company Announcements
Australian Stock Exchange

Electronic Lodgement

Dear Sir or Madam

LandMark White Limited Announcemnets

In accordance with the ASX listing rules, I attach an announcement for release to the market.

Yours Sincerely

John Clements

Company Secretary

National Offices:
Sydney
Melbourne
Brisbane
Gold Coast
Parramatta

LandMark White

LandMark White Limited
Chairman's Report to AGM
9 November 2006
Level 15, 10 Shelley Street
Sydney NSW 2000

CHAIRMAN'S ADDRESS

I am pleased to present our results for the year ended 30th June 2006.

- Sales Revenue increased to $20.54M, up 16.4% from $17.64M in 2005
- After tax profit increased to $1.74M, up 20.7% from $1.44M in 2005
- EBIT increased to $2.49M, up 25.1% from $1.99M in 2005
- Dividends increased to 5 cents a share, up 11.1% from 4.5cents in 2005
- Dividends fully franked
- Earnings per share increased to 6.41 cents, up 20% from 5.37 cents in 2005
- Remain debt free
- Recent acquisition gives exposure in the Melbourne and Adelaide residential markets and enhances our Sydney residential valuation service
- Further expansion into unrepresented markets and development of new services remains part of our strategic plan.

To assist with this growth we continue to develop a comprehensive national database and information technology network. This development and continued improvement of our national integrated data base and management system throughout LandMark White has led to employing expert hardware and software specialists. Our national software development team continues to improve and develop software to meet our specialised needs and set new industry standards.

During the year under review we acquired JLC Valuers which added offices for LMW Residential in Melbourne, Adelaide and Parramatta. Our 2006 results reflected only 6 weeks of trading from this acquisition.

LMW Residential is a growing part of our business and focuses on rapid response, high turnover using advanced technology for delivery of reports to our clients. Strong quality control and risk management is being employed. Not only is residential an important part of the property market but major lenders are appreciating a provider of valuations services with the ability to employ the latest technology in delivery of reports as they strive to reduce their costs in the current, more subdued, residential property market.

Our management philosophy is to encourage a balance between operational autonomy, innovation and compliance with our standards for professional and business behaviour. Our remuneration policy continues to provide incentives and a sense of belonging to the LandMark White team.

We continue to investigate opportunities to expand our commercial valuation business by the establishment of new offices and also through acquisition.

The expansion of our existing LMW Residential business has gathered pace expanding staff in the Brisbane and Gold Coast offices.

Our continued growth now sees total staff within the Group as at 30 June 2006 of 162.

LandMark White now has 95 staff with offices in;

- Melbourne City
- Hampton (Melbourne Metropolitan)
- Sydney City
- Parramatta (Sydney Metropolitan)
- Wollongong
- Brisbane City
- Gold Coast
- Sunshine Coast

LMW Residential has 65 staff with offices in;

- Hampton (Melbourne Metropolitan)
- Alexandria (Sydney Metropolitan)
- Parramatta (Sydney Metropolitan)
- Milton (Brisbane Metropolitan)
- Robina (Gold Coast)
- Sunshine Coast
- Mile End (Adelaide Metropolitan)

LMW Quantity Surveyors has 2 staff working in Melbourne's Hampton office.

I thank our management team and our loyal, committed staff for their efforts and dedication over the past year.

I am pleased to announce that performance for the three months to 30 September 2006 has exceeded the results for the three months to 30 September 2005.

Glen White
Chairman