Wentworth Mutual

14 March 2006

The Company
Announcements Office
Australian Stock
Exchange Limited Level
4, 20 Bridge Street
SYDNEY NSW 2000

Appendix 4C – POSITIVE TREND CONTINUES

Wentworth Mutual Ltd (WWM) is pleased to advise that the Company has recorded its second consecutive monthly net operating cash flow surplus.

WWM's February 2006 operating cash flow is $100,000 greater than the previous month up to $218,786. This positive trend is expected to continue as new acquisitions come on stream and the existing cash flows continue to strengthen.

WWM's property management division in WA is now seeing net organic growth having now reached 3300 properties. This division should see positive growth over the next few months with a number of acquisitions due to be completed.

WWM management rights division continues to achieve profitability and positive cash flows from this newly formed division. As at the end of February 2006 WWM had 9 management rights in its control with more being negotiated that will settle over the coming months.

WWM is now in a strong position going forward and will continue to improve its working capital position. WWM has publicised two key strategic focus points – a continuing search for profitable acquisitions and the continuation of organic growth – which will ensure further operating cash flow improvements for the Group.

Further information can be obtained by contacting Wentworth Mutual's Company Secretary, Craig Harris on 03 9848 8504 or email craigh@funn.com.au

Wentworth Mutual

Monthly report for entities
admitted on the basis of commitments

Appendix 4C

Monthly report
for entities admitted
on the basis of commitments

Name of entity

Wentworth Mutual Limited

ABN	Month ended ("current month")
41 080 167 264	February 2006

Consolidated statement of cash flows

	Cash flows relating to operating activities		Current month $A
1.1	Receipts from customers		950,978
1.2	Payments for	(a) staff costs	(330,515)
		(b) advertising and marketing	(53,269)
		(c) research and development	......
		(d) leased assets	......
		(e) other working capital	(267,714)
1.3	Dividends received		......
1.4	Interest and other items of a similar nature received		3,385
1.5	Interest and other costs of finance paid		(84,080)
1.6	Income taxes paid		......
1.7	Other (provide details if material)		......
	Net operating cash flows		218,786
1.8	Net operating cash flows (brought forward)		218,786
	Cash flows related to investing activities		
1.9	Payment for acquisition of:	(a) businesses	(4,950,852)
		(b) equity investments	......
		(c) intellectual property	......
		(d) physical non-current assets	......
		(e) other non-current assets	(30,829)
1.10	Proceeds from disposal of:	(a) businesses	10,000
		(b) equity investments	......
		(c) intellectual property	......
		(d) physical non-current assets	......
		(e) other non-current assets	......
1.11	Loans to other entities		(170,691)
1.12	Loans repaid by other entities		......
1.13	Other		......
	Net investing cash flows		(5,142,371)
1.14	Total operating and investing cash flows		(4,923,585)

	Cash flows relating to financing activities	
1.15	Proceeds from issues of shares, options, etc	(29,749)
1.16	Proceeds from sale of forfeited shares	-------
1.17	Proceeds from borrowings	1,759,200
1.18	Repayment of borrowings	-------
1.19	Dividends paid	-------
1.20	Other	-------
	Net Financing Cash Flows	1,729,451
	Net increase (decrease) in cash held	(3,194,134)
1.21	Cash at beginning of month	6,064,479
1.22	Exchange rate adjustments to item 1.20	-------
1.23	Cash at end of month	2,870,345

Payments to directors of the entity and associates of the directors 22000
Payments to related entities of the entity and associates of the related entities

1.24	Aggregate amount of payments to the parties included in item 1.2	-------
1.25	Aggregate amount of loans to the parties included in item 1.11	-------

1.26 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.

2.2 Details of outlays made by other entities to establish or increase their shares in businesses in which the reporting entity has an interest.

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount Available $A
3.1	Loan facilities	-------
3.2	Credit standby arrangements	-------
		Amount Used $A
3.1	Loan facilities	-------
3.2	Credit standby arrangements	-------

Wentworth Mutual Limited
ABN 41 080 167 264

Level 1
415 Roberts Road
Subiaco WA 6008

T 9489 5333
F 9489 5344
E enquiries@wentworthmutual.com