

WHITEFIELD



TO: COMPANY ANNOUNCEMENTS OFFICE  
COMPANY: AUSTRALIAN STOCK EXCHANGE LIMITED  
FROM: WHITEFIELD LIMITED  
DATE: 6<sup>th</sup> FEBRUARY 2003

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**Notification of Net Tangible Assets**

We hereby provide notification of Whitefield's net tangible asset backing per ordinary share as at the close of the last month.

Net Tangible Asset Backing per Ordinary Share	
Month End:	31 <sup>st</sup> January 2003
Gross Tangible Asset Backing (prior to deferred capital gains tax)	\$3.04
Less Deferred Capital Gains Tax	(\$0.15)
<b>Net Tangible Asset Backing</b>	<b>\$2.89</b>

Net tangible asset backing includes investments at current market value less associated selling costs and capital gains tax (at 30%) which would be payable on realisation of the investments.

A.J.Gluskie  
Secretary