WHITEFIELD

TO: COMPANY ANNOUNCEMENTS OFFICE

COMPANY: AUSTRALIAN STOCK EXCHANGE LIMITED

FROM: WHITEFIELD LIMITED

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## ANNOUNCEMENT TO THE MARKET

### RE: TERMS OF WHITEFIELD'S DIVIDEND REINVESTMENT PLAN

At Whitefield's Annual General Meeting on 5th June, 2003 shareholders will be asked to approve the terms and conditions of the company's dividend reinvestment plan. An explanatory memorandum detailing the terms and conditions has been issued to shareholders.

It was initially proposed at Clause 5 of the terms and conditions, that where the calculation of shares to be issued to a shareholder under the plan resulted in a fractional number, the quantity of shares issued would be rounded down to the next whole number.

To ensure equality to all parties, it is now proposed that while shareholders will be asked to approve the plan in the current form, immediately following the Annual General Meeting the Board will exercise their discretion under Clause 12.1, to amend Clause 5 so that where the calculation of shares to be issued results in a fractional number, the quantity issued will be determined by rounding up or down to the nearest whole number.

**P.A.Roberts**
Company Secretary

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