WHITEFIELD

INTRODUCTION OF SHARE PURCHASE PLAN (SPP)

I am pleased to announce the introduction of a Share Purchase Plan (SPP) for Whitefield Ltd.

Under the SPP, ordinary shareholders of Whitefield resident in Australia or New Zealand will be provided with the opportunity to apply for between $500 and $5,000 of Whitefield shares at a small discount to the market price of the company's shares. No brokerage will be payable by shareholders on the issue of shares under the Plan.

The plan will operate once per year in conjunction with the company's half-year end.

The issue price of shares under the SPP will be determined by reference to the weighted average market price of all Whitefield shares sold on the Australian Stock Exchange on the record date for the issue, as well as the three preceding trading days, less any discount determined by the Directors.

Having considered the current trading range of the company's shares, the Directors have resolved that the discount applicable to the SPP will be 2.5%. This discount will apply until such time as notice of any variation in the discount is issued to shareholders.

Details on the manner of applying for shares and the operation of the Plan will be provided in Entitlement and Acceptance Forms and a statement of Share Purchase Plan Terms and Conditions which will be issued to shareholders along with their next dividend. Prior to electing to participate in the Plan, shareholders should consider the terms and conditions of the Plan, their own financial objectives and circumstances, and whether participation in the Plan suits those objectives and circumstances.

The plan will be available to ordinary shareholders of the company with a registered address in Australia and New Zealand.

The record date for determining Plan entitlements will be the 11th November 2005. The closing date for acceptances will be 5.00pm on 8th December 2005.

David Iliffe
Chairman
1 November 2005

Whitefield Ltd ABN 50 000 012 895
Level 5, 14 Martin Place, Sydney NSW 2000 **Telephone** (02) 8236 7700 **Fax** (02) 9233 4636