WHITEFIELD

TO:	COMPANY ANNOUNCEMENTS OFFICE
COMPANY:	AUSTRALIAN STOCK EXCHANGE LIMITED
FROM:	WHITEFIELD LIMITED
DATE:	14th July 2006
PAGES:	1

Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 30th June 06 was $4.43 (last month $4.34) before providing for deferred tax on the unrealised gains on its long term investment portfolio. Whitefield is a long term investor and does not intend to dispose of its total long term investment portfolio.

Under current Accounting Standards, however, the company is required to provide for capital gains tax that may arise should the portfolio be disposed of in its entirety at the month end. After making this provision, the net asset backing of the company would be $3.99 (last month $3.93).

Top 20 Investment Holdings

The top 20 investment holdings as at 30th June 2006 are as set out below:

		20 Largest Investments as at 30 June 2006	Holding $'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	16,111
2	NAB	NATIONAL AUSTRALIA BANK LTD	15,871
3	MBL	MACQUARIE BANK LTD	14,052
4	ANZ	ANZ BANKING GROUP LIMITED	13,960
5	BIL	BRAMBLES INDUSTRIES LIMITED	12,647
6	WBC	WESTPAC BANKING CORPORATION	12,010
7	CSL	CSL LIMITED	11,153
8	NWSLV	NEWS CORPORATION INC	9,259
9	NWS	NEWS CORPORATION INC	8,061
10	TOL	TOLL HOLDINGS LIMITED	6,947
11	WOW	WOOLWORTHS LIMITED	6,587
12	PBL	PUBLISHING AND BROADCASTING	6,426
13	TLS	TELSTRA LIMITED	6,141
14	COH	COCHLEAR LIMITED	6,031
15	RMD	RESMED INC	5,995
16	AMP	AMP LIMITED	5,764
17	CGF	CHALLENGER FINANCIAL SERVICE	5,549
18	CML	COLES MYER LIMITED	4,981
19	AMC	AMCOR LIMITED	4,602
20	QBE	QBE INSURANCE GROUP LIMITED	4,412

P. Roberts
Company Secretary

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