WHITEFIELD

TO:	COMPANY ANNOUNCEMENTS OFFICE
COMPANY:	AUSTRALIAN STOCK EXCHANGE LIMITED
FROM:	WHITEFIELD LIMITED
DATE:	14th September 2006
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Notification of Net Tangible Assets

The net tangible asset backing of Whitefield Ltd at 31st August 06 was $4.54 (last month $4.37) 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 $4.08 (last month $3.96).

Top 20 Investment Holdings

The top 20 investment holdings as at 31st August 2006 are as set out below:

		20 Largest Investments as at 31 August 2006	Holding $'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	16,586
2	NAB	NATIONAL AUSTRALIA BANK LIMITED	16,395
3	ANZ	ANZ BANKING GROUP LIMITED	14,307
4	BIL	BRAMBLES INDUSTRIES LIMITED	13,739
5	MBL	MACQUARIE BANK LTD	13,197
6	WBC	WESTPAC BANKING CORPORATION	12,057
7	CSL	CSL LIMITED	10,551
8	NWSLV	NEWS CORPORATION INC PREFERENCE	8,966
9	NWS	NEWS CORPORATION INC	7,702
10	TOL	TOLL HOLDINGS LIMITED	7,066
11	WOW	WOOLWORTHS LIMITED	6,767
12	PBL	PUBLISHING AND BROADCASTING	6,479
13	CGF	CHALLENGER FINANCIAL SERVICE	6,163
14	TLS	TELSTRA LIMITED	6,007
15	ALL	ARISTOCRAT LEISURE LTD	5,903
16	AMP	AMP LIMITED	5,714
17	COH	COCHLEAR LIMITED	5,553
18	RMD	RESMED INC	5,193
19	TAH	TABCORP HOLDINGS LIMITED	5,054
20	AMC	AMCOR LIMITED	4,623

P. Roberts
Company Secretary

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