

Manager of Company Announcements
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

12 May 2011
By e-lodgement

SCHEME IMPLEMENTATION AND ISSUE OF CONSIDERATION SHARES
(MERGER BETWEEN SYLVASTATE LIMITED AND WHITEFIELD LIMITED)

Whitefield confirms that it has completed the final steps in the implementation of the Scheme of Arrangement to merge Sylvastate Limited (**Sylvastate**) with Whitefield Limited (the **Company** or **Whitefield**) through the issue of 17,998,430 New Whitefield Ordinary Shares (**Consideration Shares**) to Sylvastate shareholders (other than Whitefield and Ineligible Overseas Shareholders).

Transaction confirmation statements will be despatched to the former holders of Sylvastate shares on 13th May 2011. Deferred trading in the Consideration Shares, being New Whitefield Ordinary Shares will cease on 13 May 2011. From 16 May 2011 the Consideration Shares will trade as Whitefield Ordinary Shares on a normal T+3 basis.

A listing of Whitefield's Top 20 Ordinary Shareholders following the issue is attached.

Contacts

Shareholders who have any queries regarding the Scheme may contact Stuart Madeley from Sylvastate on + 61 2 8215 7722.

Note re Definitions: All capitalised terms used in this announcement where not defined have the same meaning as in the Scheme Booklet dated 10 March 2011.

Peter Roberts

Company Secretary

Top 20 Shareholders Report

Rank	Name	Balance	% Issued Capital
1	CAITHNESS NOMINEES PTY LTD	5,742,004	7.25%
2	LAURENCE J GLUSKIE	4,840,564	6.11%
3	SHANE CAROLYN GLUSKIE	4,250,011	5.37%
4	SYLVASTATE LTD	3,808,221	4.81%
5	FIDUCIO PTY LTD	2,121,255	2.68%
6	NELROSE INVESTMENTS PTY LTD	1,525,602	1.93%
7	MERRAN K DUNLOP	1,284,250	1.62%
8	CLYDE GREEN PTY LTD	1,250,816	1.58%
9	MRS MARGARET ELIZABETH DOBBIN	1,138,574	1.44%
10	NATIONAL NOMINEES LIMITED	1,014,554	1.28%
11	MR HERMAN ROCKEFELLER	976,238	1.23%
12	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	947,826	1.20%
13	JEAN MARY DECK	924,805	1.17%
14	MAY D GILLMORE	655,592	0.83%
15	MR ALLAN L HOLDEN	523,492	0.66%
16	PATTERSON CARRIERS PTY LTD	489,668	0.62%
17	PONT PTY	482,956	0.61%
18	PENSON HOLDINGS PTY LTD	481,853	0.61%
19	JAMES BUTLER MEDICAL PTY LTD <SUPER A/C>	443,521	0.56%
20	DAVID J ILIFFE	442,278	0.56%
Total Shares Held in This Report		33,344,080	42.11%