WOOLWORTHS LIMITED

A.B.N 88 000 014 675

24 November 2005

The Manager,
Sydney Issues
Australian Stock Exchange Limited
Companies Announcement
Exchange Centre
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

RE: FAL Transfer Scheme Elections

Attached announcement by Woolworths Limited in relation to the above.

For and on Behalf of
WOOLWORTHS LIMITED

RKS JEFFS
COMPANY SECRETARY

WOOLWORTHS LIMITED

A.B.N. 88 000 014 675

24 November 2005

Company Announcements Officer
Australian Stock Exchange
Level 10, Bridge Street
SYDNEY NSW 2000

Dear Sir/ Madam

Foodland Associated Limited transfer scheme elections

Woolworths Limited (**Woolworths**) today advises the details of the final allocation of the Woolworths Consideration to Foodland Limited (FAL) shareholders as set out below.

Woolworths Elections

Under the FAL Transfer Scheme, Woolworths offered three forms of consideration to FAL shareholders:

- the Woolworths Maximum Share Consideration
- the Woolworths Maximum Cash Consideration; or
- the Woolworths Standard Consideration.

for all the Shares held by a FAL Shareholder at 5.00pm (Perth time) on 17 November 2005.

These options were explained in detail in the Scheme Booklet sent to FAL shareholders.

The total number of Woolworths shares and the total amount of cash to be provided by Woolworths under the FAL Transfer Scheme were capped.

Maximum Share Consideration elections

The overwhelming majority of FAL shareholders who made a valid election chose the Woolworths Maximum Share Consideration, and therefore FAL shareholders who made a valid Maximum Share Consideration election will have their election scaled back, so that those shareholders will receive per FAL share approximately:

- $7.76 cash; plus
- 0.7023 Woolworths shares,

subject to the effects of rounding.

Maximum Cash Consideration elections

FAL shareholders who made a valid Maximum Cash Consideration election will have that election satisfied in full and will therefore receive approximately A$18.52 cash per FAL share for all of their shares transferred to Woolworths under the Transfer Scheme.

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Standard Consideration elections

FAL shareholders who made a valid Standard Consideration election, or who did not make any election, will not be affected by the elections made by other shareholders and will receive per FAL share approximately:

- $7.91 cash; plus
- 0.6925 Woolworths shares,

subject to the effects of rounding.

Ineligible Overseas Shareholders

FAL shareholders who are Ineligible Overseas Shareholders under the Transfer Scheme will not receive Woolworths shares.

To the extent that the Ineligible Overseas Shareholder's election results in the payment of cash, the cash will be paid to the Ineligible Overseas Shareholder in the same way as all other FAL shareholders are paid the cash component of the Woolworths Consideration.

To the extent that the Ineligible Overseas Shareholder's election results in the issue of Woolworths shares, the Woolworths shares that would otherwise have been issued to an Ineligible Overseas Shareholder will be issued to a nominee of Woolworths and sold by that nominee on the ASX by no later than 19 December 2005. Each Ineligible Overseas Shareholder will be paid an amount equal to the average proceeds of sale per share after deduction of any applicable brokerage, taxes and charges, of all Woolworths shares sold in this way (**Net Proceeds**) multiplied by the number of Woolworths shares issued in respect of that Ineligible Overseas Shareholder.

Trading of Woolworths shares

The Woolworths shares to be issued under the Transfer Scheme are expected to commence trading on the ASX at 10am (Sydney time) on Thursday, 1 December 2005. The code for Woolworths shares is WOW.

It is the responsibility of each FAL shareholder to confirm the number of Woolworths shares to be issued to them under the Transfer Scheme before trading in those shares. Any person who sells such Woolworths shares before receiving details, in the form of a holding statement, of the number of shares they will receive does so at their own risk. Woolworths and FAL disclaim all liability, in negligence or otherwise, to any person who trades such Woolworths shares before commencement of ASX trading.

Key dates

29 November	Despatch of holding statements
1 December	Payment of Woolworths cash consideration
1 December	Woolworths shares commence trading on the ASX
22 December	Payment of Net Proceeds to Ineligible Overseas Shareholders

Yours faithfully,

Rohan Jeffs
Company Secretary