WOOLWORTHS LIMITED

A.B.N. 88 000 014 675

15 March 2007

The Manager, Companies
Australian Stock Exchange Limited
Company Announcements Office
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

WOOLWORTHS NOTES – DISTRIBUTION RATE

We advise that the Distribution Rate in respect of Woolworths Notes for the Distribution Period commencing on 15 March 2007 and ending on 14 June 2007, is 7.4717% per annum.

Distributions on Woolworths Notes are unfranked and calculated using the prevailing 3-month bank bill rate at the commencement of each distribution period, plus a margin. The Margin applying from issue of the Woolworths Notes on 5 June 2006 until 15 September 2011, has been set at 1.10% per annum.

Distributions on the Woolworths Notes are scheduled to be paid quarterly in arrears on 15 March, 15 June, 15 September and 15 December each year (or if any such day is not a Business Day then the next following Business Day), subject to Woolworths' right to defer distributions. Woolworths advises that in accordance with the ASX Listing Rules the record date applicable to each distribution on Woolworths Notes will be 7 calendar days before the Distribution Payment Date in question.

Please find below the Distribution Payment Date, Record Date and ex-date for the Woolworths Notes next Distribution Period.

Distribution Payment Date	Record Date	Ex-Date	No. of Days in Distribution Period	Distribution Rate
15 June 2007	8 June 2007	4 June 2007	92 days	7.4717%

Terms defined in the Terms of Issue of the Woolworths Notes have the same meaning in this notice.

For and on behalf of
WOOLWORTHS LIMITED

PETER J. HORTON
COMPANY SECRETARY

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