

RATTOON

H o l d i n g s L i m i t e d

18 November 2005

Completion of Equal Access Buy-Back Offer

Rattoon Holdings Limited ("Rattoon") recently closed its Equal Access Buy-Back Offer ("Offer") as forwarded to Shareholders in September 2005.

Rattoon received acceptances from 194 Rattoon shareholders representing 6,766,187 Rattoon shares. As per the terms of the Offer, these shares will now be bought back on the basis of 12 Rattoon shares per 1 Tattersall's Limited share that is held by Rattoon. This equates to 563,775 Tattersall's Limited shares allowing for rounding down of acceptances.

Rattoon currently holds 6,663,834 shares in Tattersalls Limited. Upon completion of the transfer of shares to shareholders who have accepted the Offer Rattoon will hold 6,100,059 shares in Tattersall's Limited.

It is anticipated that the transfer to shareholders who accepted the Offer will occur on Thursday 24 November 2005.