



**ILLUMINATOR  
INVESTMENT  
COMPANY LIMITED**

17<sup>th</sup> January 2006

The Manager  
Company Announcements  
Stock Exchange of Newcastle Limited  
384 Hunter Street  
NEWCASTLE NSW 2300

Dear Sir,

**Net Asset Backing**

The unaudited Net Asset Backing of Illuminator Investment Company Limited's ordinary shares as at 31<sup>st</sup> December 2005 was approximately 50.5 cents per share.

The Company is a long term investor and does not intend disposing of its total long term investment portfolio. If estimated tax on gains arising from such disposal were to be deducted, the above figure would be approximately 50.5 cents per share.

The net asset backing figure as at 31 January 2006 is expected to be announced by Tuesday 14 February 2006.

Yours faithfully

**ILLUMINATOR INVESTMENT COMPANY LIMITED**

**DANIEL DI STEFANO**  
**COMPANY SECRETARY**

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