

RATTOON

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

PERIODIC REPORT – 8 DECEMBER 2006

Tattersall's Investment

Rattoon owns 72,788,094 ordinary shares in Tattersall's Limited ("Tattersall's"). The last trade in Tattersall's shares in November 2006 was at \$3.81 per share, resulting in an unrealised gain for Rattoon of \$37,951,054 on its Tattersall's investment.

NSX Limited

Rattoon owns 800,000 ordinary shares in NSX Limited ("NSX"). The closing trade for NSX shares in November 2006 was at \$0.58 per share, resulting in an unrealised gain of \$64,000 on its NSX investment.

Cash

As at November 30, 2006, Rattoon had approximately \$667,000 in cash.

Borrowings

As at November 30, 2006 Rattoon had borrowings of approximately \$103.8m.

Net Tangible Asset Backing

The unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 30 November 2006 was \$0.3485 per share.

Waiver – NSX Listing Rule 6.21

Rattoon has been granted a waiver by the Newcastle Stock Exchange from complying with the provisions of listing rule 6.21 (*i.e. taking steps to ensure at least 25% of the shares on issue are owned by non-substantial or non-director related shareholders*). The waiver is conditional on the number of Rattoon shareholders being greater than 500 and Rattoon must immediately advise the Exchange if shareholder numbers fall below that figure.

Ken Stonehouse
Company Secretary