



**ILLUMINATOR
INVESTMENT
COMPANY LIMITED**

16 July 2007

STOCK EXCHANGE OF NEWCASTLE LIMITED Release

ILLUMINATOR INVESTMENT COMPANY LIMITED

UNAUDITED NET TANGIBLE ASSET BACKING AS AT 30 June 2007

Please find below information on the net tangible asset (NTA) backing for Illuminator Investment Company Limited (IIC):

NTA per ordinary share as at 30 June 2007: 59.3 cents

Monthly performance

2007	Jan¹	Feb¹	Mar¹	Apr¹	May¹	June³	Jul¹	Aug¹	Sep¹	Oct¹	Nov¹	Dec²
	cents	cents	cents	cents	cents	cents	cents	Cents	cents	cents	cents	cents
NTA	57.0	57.0	57.1	57.7	60.3	59.3	-	-	-	-	-	-
Dividend				.75								

2006	Jan¹	Feb¹	Mar¹	Apr¹	May¹	June³	Jul¹	Aug¹	Sep¹	Oct¹	Nov¹	Dec²
	cents	cents	cents	cents	cents	cents	cents	Cents	cents	cents	cents	cents
NTA	51.0	53.0	55.0	54.0	53.5	53.0	53.5	54.0	54.5	55.0	57.0	57.0
Dividend				0.6						0.6		

2005	Jan¹	Feb¹	Mar¹	Apr¹	May¹	June³	Jul¹	Aug¹	Sep¹	Oct¹	Nov¹	Dec²
	cents	cents	cents	cents	cents	cents	cents	cents	cents	cents	cents	cents
NTA	49.0	49.0	48.0	47.0	47.5	48.0	48.5	49.5	50.5	50.0	50.0	50.5
Dividend			0.5							0.5		

2004					IPO¹	June³	Jul¹	Aug¹	Sep¹	Oct¹	Nov¹	Dec²
					cents	cents	cents	cents	cents	cents	cents	cents
NTA					50.0	46.0	46.0	46.0	46.0	47.0	47.0	48.0
Dividend												

- 1 NTA figures are unaudited.
- 2 NTA figures for the periods ended December are calculated upon the reviewed financial statements.
- 3 NTA figures for the periods ended June are calculated upon the audited financial statements.
- 4 Dividends are included in respect of the month they were paid and are fully franked
- 5 For the purpose of calculating the above figures, the Australian Equivalents to International Financial Reporting Standards (AIFRS) have been applied (other than for the NTA calculations prior to the introduction of AIFRS where Australian Generally Accepted Accounting Principles (AGAAP) have been used).