

RATTOON

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

PERIODIC REPORT - NTA

The board of Rattoon met today and reviewed Management Accounts as at 31 December 2007 and 31 January 2008. No Board meeting was held in January 2008.

Net Tangible Asset Backing – as at 31 December 2007

The unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 31 December 2007 was \$0.3648 per share. This is based on 31 December 2007 management accounts (which were based on a Tattersall's Ltd share price of \$3.99).

Investments are marked to market (the NTA is calculated on a pre-tax basis, not taking into account any potential tax on current period earnings or any potential tax that would be payable if the investments were realised).

Net Tangible Asset Backing – as at 31 January 2008

The unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 31 January 2008 was \$0.3332 per share. This is based on 31 January 2008 management accounts (which were based on a Tattersall's Ltd share price of \$3.77).

Investments are marked to market (the NTA is calculated on a pre-tax basis, not taking into account any potential tax on current period earnings or any potential tax that would be payable if the investments were realised).

Martin Casey
Company Secretary
Rattoon Holdings Ltd
ACN 076 611 268

13 February 2008