

28 SEPTEMBER 2004

## **NET ASSET BACKING – 31 AUGUST 2004**

The unaudited Net Tangible Asset Backing of the ordinary shares of Rattoon Holdings Limited as at 31 August 2004 was \$0.225 per share.

The Company is a long-term investor and the Board has no intention of disposing of its investments other than through takeovers, mergers or other exceptional circumstances that arise from time to time.

Matthew Jackson Company Secretary Ph: 03 9642 8822