

RATTOON

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

Rattoon Holdings Limited Cash Offer To All Tattersall's Beneficiaries

Rattoon Holdings Limited ("Rattoon") has today lodged with the Trustees of the Estate of the Late George Adams ("Tattersall's") a cash offer to all beneficiaries for their interest in Tattersall's ("Tattersall's Offer").

Rattoon is offering beneficiaries the opportunity to sell to Rattoon their interest in Tattersalls for cash on a confidential basis and at a premium price of \$22.00 per notional unit.

Rattoon is offering to acquire the Tattersall's interests on a first come first served basis and has the ability to spend up to \$100 million. The Rattoon offer is open for 40 days from today (April 11th, 2005), until May 23rd 2005.

The Company respects the privacy of all Tattersall's beneficiaries, and has established a toll free number (**1300 308 844**) for them to call and discuss the offer in further detail.

A copy of the offer can be found at www.rattoon.com.au.

The Tattersall's Offer is to be funded by the issue of shares in Rattoon which has been fully underwritten by Bell Potter Securities Limited and sub underwritten by institutional investors such as GPG, Thorney and Altima. The issue of up to 222,222,222 shares at 45 cents per share is made in a prospectus dated April 11 2005 ("Capital Raising"). Only those sophisticated and professional investors nominated by the Underwriter may apply for shares. This Capital Raising is not open to the public.

The Capital Raising and Tattersall's Offer are both subject to Rattoon's shareholders approving the issue of shares at a general meeting on 11 May 2005. Currently Rattoon holds proxies in favour of the resolution of 53% of all available votes.

***For all Press inquiries, or to arrange an interview please
contact Lahra Carey on 0414 632 982***

***For all beneficiaries inquiries, please contact Rattoon on 1300
308 844 if in Australia or (61 3) 9607 6809 if overseas.***