

RATTOON

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

13 July 2005

NET ASSET BACKING – 30 JUNE 2005

The unaudited Net Tangible Asset Backing of the ordinary shares of Rattoon Holdings Limited as at 30 June 2005 was \$0.264 per share. Investments have been valued at cost.

With regard to the Company's investments in Tattersalls Limited and NSX Limited, the Company 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
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