

RATTOON

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

15 March 2005

NET ASSET BACKING – 28 FEBRUARY 2005

The unaudited Net Tangible Asset Backing of the ordinary shares of Rattoon Holdings Limited as at 28 February 2005 was \$0.228 per share.

With regard to the Company's investment in Tattersalls, 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