

5 May 2009

Mr Gonzalo Valencia
Senior adviser, Issuers (Melbourne)
Australian Stock Exchange Ltd

Sent by email: gonzalo.valencia@asx.com.au

Dear Mr Valencia

Response to questions concerning Appendix 4C for the quarter ended 31 March 2009

I refer to your letter dated 1 May 2009 and respond to your questions as follows:

Question 1

The negative operating cash flows for the quarter of \$1.172 million included payments as set out in our announcement of 30 April 2009 ('the announcement') for:

- (a) Creditors that were past due (\$1.691 million);
- (b) Legacy expenses, such as redundancies, that related to the prior year; and
- (c) Several non recurring items (\$0.152 million).

Wentworth has undertaken significant restructuring over the past six months which has impacted the short term cash position of the company.

As set out in the announcement in the quarter ending 31 March 2009, Wentworth generated positive EBITDA for each month. Translated into operating cash flows prior to the abovementioned items, Wentworth earned approximately \$0.671 million¹ in cash for the quarter. As set out in the announcement, forecast EBITDA for the year ending 31 December 2009 is \$3.000 million or approximately \$0.750 million per quarter.

In addition, Wentworth has an asset sale programme to ensure focus on its core operations. Two non core asset sales are expected to settle by the end of May 2009 which will realise approximately \$2.500 million.

Whilst acknowledging that further payments will be made to creditors that are past due, given forecast EBITDA and the abovementioned asset sales, Wentworth are confident they have sufficient cash to fund activities for the quarter ending 30 June 2009 and beyond.

¹ Operating cash flows as reported in Appendix 4C – (\$1.172 million), adjusted for creditors past due - \$1.691 million and non recurring items \$0.152 million.

Question 2

The company does not expect to have negative operating cash flows in the foreseeable future. From time to time, as restructuring continues, negative monthly cash flows may accrue, however asset sales such as those referred to above, will assist in managing the cash flows.

Question 3

The Appendix 4C reports, inter alia, cash flows, not accounting revenues and expenses.

Cash flows in the quarter ended 31 March 2009 were in line with managements expectations. Further, management were aware of the abovementioned legacy creditors and other items, which were recorded in the balance sheet reported as at 31 December 2008.

Question 4

Actual cash flows were in line with expected cash flows for the quarter ended 31 March 2009.

Question 5

The Company believes it has complied with all listing rules, in particular listing rule 3.1.

Question 6

The Company believes it has complied with listing rule 12.2.

Yours faithfully



Ron Hollands
Chief Financial Officer



ASX Markets Supervision Pty Ltd
ABN 26 087 780 489
Level 45
South Tower
525 Collins Street
Melbourne VIC 3000

GPO Box 1784
Melbourne VIC 3001

Telephone 61 3 9617 8711
Facsimile 61 3 9614 0303
www.asx.com.au

01 May 2009

Mr Ron Holland
Chief Financial Officer
Wentworth Holdings Limited
Level 1, 4-7 Shakespeare Grove
St Kilda VIC 3182

By email only – ron.holland@wentworth.com.au, charlesc21@century21.com.au

Dear Ron

Wentworth Holdings Limited (the “Company”)

I refer to the Company's Quarterly Report in the form of Appendix 4C for the period ended 31 March 2009 (“Appendix 4C”) released to ASX Limited (“ASX”) on 30 April 2009.

ASX notes that the Company has reported the following.

1. Receipts from customers of \$4,307,373.
2. Net negative operating cash flows for the quarter of \$1,172,369.
3. Cash at end of quarter of \$213,708.

In light of the information contained in the Appendix 4C, please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, the Company may not have sufficient cash to fund its activities through the next quarter. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. To what extent have the Company's actual revenues and expenses in the quarter, as reported in the Appendix 4C, matched the Company's anticipated revenues and expenses for that reporting period?
4. If the Company's actual revenues and expenses are not substantially in accordance with the Company's anticipated revenues and expenses, when did the Company become aware that its revenues and expenses would not substantially match the anticipated revenues and expenses? You may wish to outline any circumstances that may have had an effect on the Company's revenues and expenses.
5. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?

6. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me directly (gonzalo.valencia@asx.com.au) or on facsimile number 03 9614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. EST) on Wednesday, 6 May 2009.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries regarding any of the above, please let me know.

Yours sincerely



Gonzalo Valencia

Senior Adviser, Issuers (Melbourne)