

31 May 2013

Companies Announcement Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

PLACEMENT OF SHARES

The Board of Whitefield Ltd advises that the company is finalising the placement of up to 100,000 Convertible Resetable Preference Shares [**CRPS**] to Professional and Sophisticated investors at \$110.00. Evans and Partners is acting as Lead Manager to the placement.

These shares will rank pari passu with the existing Convertible Resetable Preference Shares on issue, and be entitled to the dividend payable on CRPS in December 2013 and subsequent dividends. The expected settlement date of the new shares is 7th June 2013.

Proceeds of the issue will be used to expand Whitefield's investment portfolio in accordance with its established investment strategy.

It is not proposed to obtain shareholder approval to the issue, the terms and the initial issue of CRPS was approved by shareholders at the last Annual General Meeting of Whitefield.

Peter Roberts
Company Secretary