

# **MILTON CORPORATION LIMITED**

ABN 18 000 041 421

*Registered Office:  
Level 2  
50 Pitt Street  
Sydney NSW 2000*

*All correspondence to:  
PO Box R1836  
Royal Exchange NSW 1225  
Telephone (02) 8006 5357  
Facsimile (02) 9251 7033*

7 October 2009

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam

## Net Tangible Asset Backing

The Net Tangible Asset Backing of Milton Corporation Limited (Milton) shares at 30 September 2009 was \$18.15 per share (31 August 2009: \$17.02).

Milton is a long-term investor and does not intend disposing of its long-term investment portfolio. However, under current accounting standards, Milton is required to provide for tax that may arise should the portfolio be disposed of on 30 September 2009. After deducting this theoretical provision, the above figure would be \$16.11 per share (31 August 2009: \$15.31).

Yours faithfully,  
MILTON CORPORATION LIMITED

R. Davison  
Secretary