



12 May 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir

Re: Market Release - Proposed Tattersall's/UNiTAB Board Representation

George Chapman, Bob Bentley, John Bird and Kevin Seymour have been selected by the UNiTAB Board to fill four positions on the Tattersall's/UNiTAB Board in the event that UNiTAB shareholders approve the proposed merger of the two companies at the meeting on 6 July. Mr Chapman has been nominated to be the Chairman of the merged company.

UNiTAB Chairman George Chapman said the UNiTAB directors selected for the merged company Board provide a balance of skills and experience. They have contributed to the growth delivered by UNiTAB's wagering businesses and through a series of acquisitions. Their experience with the integration of the businesses added to the UNiTAB business portfolio since 1999, and their depth of racing industry knowledge provides them with a relevant base from which to contribute immediately to the initial tasks required to bring the merger partners together and continue the future development of a strong race wagering business.

Mr Chapman paid tribute to the directors who will stand aside if the merger proceeds. Their contribution to a business which has delivered total shareholder returns of over 700% since listing in 1999 ends a remarkable chapter in their business lives. He made particular reference to the contribution by Deputy Chairman John O'Brien and Wayne Myers who had been directors of the Totalisator Administration Board of Queensland and UNiTAB Limited for all but two years since 1990. Mr Chapman also acknowledged the special contributions of Dr Helen Nugent and Graeme Fry. Dr Nugent had drawn on her wide experience as a professional director to make an enormous contribution to the work required to transform the company's governance processes, whilst Graeme Fry was an integral part of the changes initiated through the Finance and Audit Committee to restructure the company's accounting procedures.

Mr Chapman reiterated the importance of recognising that the proposed merger requires shareholder approval in July. The reduction in the number of directors will not be necessary in the event that the shareholders fail to approve the proposed scheme for the nil premium merger of UNITAB and Tattersall's.

Yours faithfully,

A handwritten signature in cursive script, appearing to read "A. Tucker".

Anne Tucker
Legal & General Counsel