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7 October 2005

Australian Stock Exchange
Continuous Disclosure Area

Proposed issue of options to managing director

The Directors of Treasury Group Limited (“the Company”), are pleased to announce that the Company proposes to issue of 400,000 options over ordinary shares in the Company to its managing director, Mr David Cooper.

The options are to be issued for no consideration on and subject to the following terms and the terms of the Company’s Officer and Employee Option Plan on following terms:

Number of options:	250,000
Vesting date:	30 June 2008
Expiry Date:	1 January 2009
Exercise Price:	\$16.00

Number of options:	150,000
Vesting date:	30 June 2010
Expiry Date:	1 January 2011
Exercise Price:	\$19.00

The purpose of the issue is to ensure that a part of Mr Cooper’s remuneration is provided in a manner aligned with the creation of shareholder wealth.

The proposed issue of options is subject to shareholder approval and the Company will seek shareholder approval in relation to the proposed issue at its next Annual General Meeting.

For further information contact:

Lee IaFrate
Chairman
Treasury Group Limited