

Treasury Group Ltd

11 July 2005

Company Announcements Officer
Australian Stock Exchange

Treasury Group appoints New Chairman and Additional Company Director.

The board announces the nomination of Mike Fitzpatrick as Chairman elect of Treasury Group effective at the next annual general meeting. Mike has a long association with Treasury Group from its initial inception as a funds management business. As Chairman, Mike will have increased focus on developing the strategic positioning of Treasury Group well into the future.

The board also thanked Mr Lee IaFrate as the retiring Chairman and founder of the company for his outstanding contribution from its infancy in 1998 to its position as a formidable company in the financial services sector. Lee remains as director with Treasury Group and welcomes the change as it will allow him greater time to focus on Armytage Private Ltd and the promotion of its new retail product the Armytage Strategic Opportunities Fund.

The board also advise that Mr Donald Kenneth Sharp has been appointed as a director effective this day. Don brings a wealth of experience to Treasury Group. He currently acts as director for several funds management businesses and has a successful career in the financial services industry encompassing stockbroking, financial planning, funds management and accounting. Don's professional memberships include CPA Australia, the Institute of Company Directors and the Financial Planning Association. Don is a highly respected business identity in Australia and his appointment to the board of Treasury Group underpins the company's commitment to attracting high calibre and experienced individuals to its board.

Lee IaFrate
Chairman