

Treasury Group Ltd

A.B.N. 39 006 708 792

000001 000 TRG
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



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12 October 2009

Dear Shareholder

I have pleasure in inviting you to attend our 2009 Annual General Meeting and have enclosed the Notice of Meeting, which sets out the items of business. The meeting will be held at The Mint, 10 Macquarie Street, Sydney on Thursday 12 November 2009 at 10.00am.

The Board's recommendation regarding the resolutions that will be considered at the AGM is as outlined below:

Item	Your Board's Recommendation
2. Re-election of Reub Hayes	Accept
3. Re-election of David Cooper	Accept
4. Election of Michael de Tocqueville	REJECT
5. Remuneration Report	Accept

If you are attending this meeting, please bring this letter with you to facilitate your registration for the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on 1800 783 447 so that it is received by 10.00am on 10 November 2009, being no later than 48 hours before the date of the meeting.

Relevant custodians may lodge their proxy forms online by visiting www.intermediaryonline.com

Corporate shareholders are required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. This certificate is available from the Company's share registry.

I look forward to your attendance at the meeting.

Yours faithfully

Mike Fitzpatrick
Chairman

Encl.

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Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10.00am Tuesday 10 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Treasury Group Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Treasury Group Limited to be held at The Mint, 10 Macquarie Street, Sydney on Thursday 12 November 2009 at 10.00am and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2. Re-election of Mr Reub Hayes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3. Re-election of Mr David Cooper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4. Election of Mr Michael de Tocqueville	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

**Notice of Annual General Meeting
Thursday 12 November 2009**

Notice is hereby given that the annual general meeting of Treasury Group Limited (“Company”) will be held at The Mint, 10 Macquarie Street, Sydney on Thursday 12 November 2009 at 10.00am.

ITEMS OF BUSINESS

The business of the meeting is to consider and if thought fit to pass the following ordinary resolutions:

1. Financial Statements and Reports

To receive and consider the Directors’ Report, Financial Report and Auditor’s Report for the year ended 30 June 2009.

2. Re-election of Mr Reub Hayes

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Reub Hayes, a Director retiring by rotation in accordance with the Company’s constitution and offering himself for re-election, be re-elected as a Director of the Company.”

3. Re-election of Mr David Cooper

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr David Cooper, a Director retiring by rotation in accordance with the Company’s constitution and offering himself for re-election, be re-elected as a Director of the Company.”

4. Election of Mr Michael de Tocqueville

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Michael de Tocqueville, a shareholder offering himself for election, be elected as a Director of the Company.”

5. Adoption of Remuneration Report

To consider and if thought fit, pass the following resolution:

“To adopt the remuneration report forming part of the Directors’ Report for the financial year ended 30 June 2009.”

(Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.)

OTHER BUSINESS

To transact any other business which may be lawfully brought forward.

By order of the Board.



Reema Ramswarup
Company Secretary

Sydney
12 October 2009

ADDITIONAL INFORMATION

Voting entitlements

The Board has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001, that a member's voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 7.00pm on Tuesday 10 November 2009.

Proxies

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy. A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy need not be a member of the company.
2. A proxy form accompanies this notice. To be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power of attorney or other authority, not less than 48 hours before the commencement of the meeting at 10.00am on Thursday 12 November 2009:

- (a) at the Company's share registry:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001;

or

- (b) by facsimile to the Company's share registry on:

Fax No. 1800 783 447

or

- (c) relevant custodians may lodge their proxy forms online by visiting www.intermediaryonline.com

EXPLANATORY NOTES

The information below is an explanation of the business to be considered at the 2009 AGM.

Item 1 – Financial Statements and Reports

The 2009 Financial Report, Directors' Report and Auditor's Report will be presented at the meeting. Shareholders can access a copy of the 2009 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) on the Company's website www.treasurygroup.com. As permitted by recent changes to the law, a printed copy of the 2009 Annual Report has been sent only to those shareholders who have elected to receive a copy. Shareholders may elect to receive, free of charge, a printed copy of the Annual Report (including Financial Report, Directors' Report and Auditor's Report) for each financial year. To obtain information on this, please contact the Company's Share Registry.

Item 2 – Re-election of Mr Reub Hayes

Mr Hayes joined the Board on 22 February 2007. Mr Hayes has 41 years experience in investment management and stockbroking research, and was a founder and CEO of Ausbil Dexia Limited, a specialist wholesale boutique asset management operation. Mr Hayes was also a joint founder of Barclays Bank investment operations in Australia in 1984, and was CEO of that business for 12 years until 1996. Prior to this Mr Hayes held senior investment roles with AMP and Westpac. Mr Hayes is a Senior Fellow of the Financial Services Institute of Australia and a Fellow of the Australian Institute of Company Directors.

Mr Hayes is Chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee.

The Directors (other than Mr Hayes) recommend that shareholders vote in favour of the resolution in Item 2.

Item 3 – Re-election of Mr David Cooper

Mr Cooper joined the Board on 8 August 2005, and was the Managing Director of the Company from July 2004 until October 2008. Mr Cooper joined Treasury Group Limited in July 2002 as Strategic Investments Manager. Prior to joining the Company, he was the Head of the Institutional Division at Perpetual Investments Ltd.

The Directors (other than Mr Cooper) recommend that shareholders vote in favour of the resolution in Item 3.

Item 4 – Election of Mr Michael de Tocqueville

Mr de Tocqueville is a shareholder who has nominated himself for election as a Director of the Company in accordance with the Company's constitution.

The Board does not support Mr de Tocqueville's unsolicited nomination as it believes that the current makeup of the Board is sound and effective. In the opinion of the Board Mr de Tocqueville will not add to the skill base or improve the spread of skills on the Board. The Board believes the additional cost of an extra Director is unwarranted

Mr de Tocqueville has provided the following information regarding his experience and qualifications:

Experience:

Over 20 years experience in Financial Services & Investments, covering financial planning, share broking, funds management (high net worth & institutional) and client relationship marketing and importantly, in the context of this nomination, for a period of four years, between the periods 1998-2002, instrumental in the early development of Treasury Group's core business objectives, forward strategy and direction. Initially appointed as a Non-Executive Director of the Company, to begin and drive the process, to achieve stated objectives. Given the task of personally being involved in the transformation of the company, from what it was then a fledgling manufacturing entity. The brief was to position the company for entry into the infinitely more dynamic financial services sector, in order to grow its unique business strategy. A strategy designed to partner with sound professionals or firms within the asset management sector, providing a strong platform for growth, diversification and product differentiation.

If elected as a non-executive director I will endeavour to ensure management has a renewed focus on the business plan, to give owners an acceptable return on their investment.

Qualifications

FAICD - Fellow Australian Institute of Company Directors
SA Fin - Senior Associate Financial Services Institute of Australia

*The Directors recommend that shareholders vote **AGAINST** the resolution in Item 4.*

Item 5 – Remuneration Report

Directors of listed companies are required to provide detailed disclosures of Director and Senior Executive remuneration in their Directors' Report. These disclosures are set out in the Remuneration Report section of the Company's Annual Report which is available to shareholders on the Company's website www.treasurygroup.com.

This item is intended to provide shareholders with the opportunity to ask questions and comment on the Remuneration Report. Any vote on the adoption of the report is advisory only and does not bind the Directors or the Company.

The Directors recommend that shareholders vote in favour of adopting the Remuneration Report.

Treasury Group Ltd

ABN 39 006 708 792

 **Computershare**

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2500
web.queries@computershare.com.au
www.computershare.com

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Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in Treasury Group Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notice of meeting.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about Treasury Group Limited. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Security Reference Number (SRN)*;
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

* Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Reema Ramswarup
Company Secretary