

Treasury Group Ltd

16 May 2007

Company Announcements Office Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

Re: Resignation of Donald Kenneth Sharp as Director of Treasury Group Limited and Subsidiaries

This is to advise that the board of Treasury Group Limited (TRG) has accepted with regret the resignation of Mr Donald Kenneth Sharp as a director of the company with effect from 16 May 2007.

The Board wishes to thank Mr Sharp for his valuable contribution to Treasury Group and its subsidiaries over the past six years.

Mr Sharp intends to increase his involvement in an administration services business and as such that involvement could be perceived to have conflicts with the business of TRG. Accordingly he has decided to resign.

For the same reason Mr Sharp has decided to resign his directorships with various TRG subsidiaries.

As TRG has recently appointed Mr Reubert Hayes as a director there will be no further board appointments in the short term.

Yours faithfully,
Treasury Group Limited

Mike Fitzpatrick
Chairman