

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Treasury Group Limited
ABN	39 006 708 792

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Donald Sharp
Date of last notice	6 December 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Ordinary shares in Treasury Group Limited by Treasury Group Nominees Pty Ltd as trustee for Treasury Group Nominees Trust, of which Mr Sharp is beneficiary.</p> <p>Units in Investors Mutual Industrial Share Fund, Investors Mutual Value & Income Fund (formerly Investors Mutual Diversified Value Fund) and GVI Global Industrial Share Fund by Donald Financial Enterprises Pty Limited as trustee for the Elysum Trust, of which Mr Sharp is beneficiary</p> <p>Units in Investors Mutual Future Leaders Fund by Starmay Superannuation Pty Ltd as trustee for Starmay Superannuation Fund, of which Mr Sharp is a beneficiary</p>
Date of change	5 December 2006

+ See chapter 19 for defined terms.

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No. of securities held prior to change	19,970 ordinary shares – Treasury Group Ltd (Treasury Group Nominees Trust) 1,113,677.15 units - Investors Mutual Future Leaders Fund (Elysum Trust) 598,376.36 units - Investors Mutual Industrial share Fund (Elysum Trust) 564,933.02 units - Investors Mutual Value & Income Fund (Elysum Trust) 1,027,979.21 units - GVI Global Industrial Share Fund (Elysum Trust) 893,054.18 units - Investors Mutual Future Leaders Fund (Starmay Superannuation Fund)
Class	Units in unit trust
Number acquired	N/A
Number disposed	1,113,677.15 units - Investors Mutual Future Leaders Fund (Elysum Trust)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,860,053.50
No. of securities held after change	19,970 ordinary shares – Treasury Group Ltd (Treasury Group Nominees Trust) 598,376.36 units - Investors Mutual Industrial share Fund (Elysum Trust) 564,933.02 units - Investors Mutual Value & Income Fund (Elysum Trust) 1,027,979.21 units - GVI Global Industrial Share Fund (Elysum Trust) 893,054.18 units - Investors Mutual Future Leaders Fund (Starmay Superannuation Fund)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Redemption of units

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.