

24th April 2002

Atten: Aust Stock Exchange

Fax No: 02 9227 0339

The company wishes to advise the new company secretary is Mr Robert Kipp in place of Mr John McCormack. Robert Kipp has filled the role of Chief Financial Officer for the company over the last six months and his appointment is in line with the strategic direction the company is taking.

The company would also like to thank Mr John McCormack for his several years of service, in which he contributed in the transformation and growth of the company.

Mr Rodney Green
Managing Director
Treasury Group Limited