

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	Michael Fitzpatrick
Date of last notice	5 October 2005

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares in Treasury Group Limited held by Squitchy Lane Holdings Pty Ltd and HFM Investments Pty Ltd, companies in which Mr Fitzpatrick is a director and shareholder. Units in TAAM New Asia Fund held by Log Creek Pty Ltd in its own right and as a trustee for the Log Creek Vineyard Trust. Mike Fitzpatrick is a director and shareholder of Log Creek Pty Ltd.
Date of change	23 November 2005
No. of securities held prior to change	2,401,500 ordinary shares of Treasury Group Limited held by Squitchy Lane Holdings and 250,000 ordinary shares of Treasury Group Ltd held by HFM Investments Pty Ltd.
Class	Units in managed investment scheme (TAAM New Asia Fund)
Number acquired	9,886,307
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10,000,000
No. of securities held after change	2,401,500 ordinary shares of Treasury Group Limited held by Squitchy Lane Holdings, 250,000 ordinary shares of Treasury Group Ltd held by HFM Investments Pty Ltd and 9,886,307 units in the TAAM New Asia Fund held by Log Creek Pty Ltd as Trustee for Log Creek Vineyard Trust.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Investment in managed investment scheme (TAAM New Asia Fund)

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.