

27<sup>th</sup> November 2002

**ASX Announcement**

The Directors of Treasury Group Limited advise that the Company has today completed a private placement of 185,000 shares at \$5.20 per share, raising \$962,000. The Company, contemporaneously with this confirmation to ASX, will be issuing the shares the subject of the placement.

In accordance with paragraph (4) of Category 5 of the Australian Securities and Investments Commission (ASIC) Class Order CO 02/272 as amended, Treasury Group Limited notifies ASX that all information of a kind that would be required to be disclosed under subsection 713(5) of the Corporations Act 2001 (Corporations Act), if a prospectus were to be issued in reliance on section 713 of the Corporations Act, in relation to the issue by the Company of the securities has been disclosed to the ASX in recent announcements by the Company.

A 'Reliance Note' will be provided to ASIC in accordance with CO 02/272 as amended within 5 business days after the issue of the securities under the placement.

Treasury Group has made this placement for working capital purposes, in the building of our funds management business.

Robert Kipp  
Company Secretary