

Attention: Australian Stock Exchange

Fax No: 02 9227 0339

Date: 31 July 2002

Media Release – New Staff Appointment

Treasury Group Limited is pleased to announce the enhancement of its management resources through the hiring of Mr David Cooper as Manager – Strategic Investments.

Mr Cooper has enjoyed a successful career in funds management. In his most recent role he was the Head of Institutional Business and a member of the Executive Committee at Perpetual Investments. Over a five year period Mr Cooper oversaw the growth of that business from approximately \$100 million in funds under management to more than \$5 billion.

In this newly created role, Mr Cooper will have responsibility for targeting and developing funds management opportunities for Treasury Group as well as facilitating the expansion of our current businesses.

Rodney Green
Managing Director
Treasury Group Limited