

29 June 2010

Australian Stock Exchange
Continuous Disclosure Area
Via: E Lodgement

DAVID COOPER TO LEAVE TREASURY GROUP

Treasury Group (TRG) advises that David Cooper has decided to resign as Executive Director and will leave the Company in December 2010.

David has been with Treasury Group since 2002 when the Company managed \$927m spread across two boutique fund managers. Today the Group has eight boutique managers, manages client funds of \$15bn, with a global and domestic client base and diversified sources of assets under management. David has contributed greatly to the development of the business, firstly as Manager Strategic Investments, then Managing Director until 2008 and subsequently as Executive Director.

Treasury Group Chairman, Mr Mike Fitzpatrick, noted that, "David joined TRG in the early stages of its development. During his time at TRG, the Company has become a larger, more diverse and sophisticated entity that is now poised for a new phase of growth under CEO, Mark Burgess. David will be with TRG until December 2010, but the Board would like to take this opportunity to thank him for his outstanding contribution to TRG. His knowledge, determination, skill and good humour will be missed."

David will work with Treasury Group through the remainder of this year on a variety of projects.

David's role will not be replaced in the short term. His departure completes a management transition planned by David and the Board two years ago. He will remain on the Board until the end of the year at which time the Board will discuss board positions.



Mike Fitzpatrick
Chairman

For further information, please contact:

Mr Mark Burgess
Managing Director
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SUMMARY OF DAVID COOPER'S ENTITLEMENTS:

Notice

Mr Cooper has provided 6 months notice of his resignation in accordance with the terms of his employment contract. He will continue to work with Treasury Group until December 2010.

Short Term Incentive

Mr Cooper will receive, as part of his short term incentive payments for 09/10, a payment of \$200,000 and a following payment for the first half of 10/11 of \$100,000. This in line with Treasury Group's short term incentive plans for senior executives.

Long Term Incentive

In accordance with his terms of employment, Mr Cooper will forfeit his unvested entitlements to options on termination of his employment.

About Treasury Group Limited

Treasury Group (TRG) partners boutique fund managers in developing their businesses including offering support in business administration, governance, risk and compliance services. In addition Treasury Group provides distribution and other business support functions.

TRG currently has eight investment partners, Investors Mutual Limited (IML), Orion Asset Management Limited (Orion), Global Value Investors Limited (GVI), Treasury Asia Asset Management Limited (TAAM), RARE Infrastructure Limited (RARE), Aubrey Capital Management plc (Aubrey), AR Capital Management (AR Capital) and Celeste Funds Management (Celeste)

These boutique partners manage assets over \$15bn (at 31 March 2010). Clients of TRG boutiques are based in Australia, Europe, Asia and the US. Further information is available at www.treasurygroup.com