

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 30/09/01 Amended 01/01/11

| | |
|----------------|------------------------|
| 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 | Andrew McGill |
| Date of last notice | 30 August 2013 |

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. | <ul style="list-style-type: none">Shares in Treasury Group LimitedUnits in RARE Infrastructure Value Fund - Unhedged |
| Date of change | 6 August 2014 |
| No. of securities held prior to change | 50,000 Ordinary Shares in Treasury Group (TRG) held by Oh Behave Pty Ltd |
| Class | Ordinary shares and units in managed investment scheme |
| Number acquired | 480,000 ordinary shares in TRG held by Mini-Me Ventures Pty Ltd ATF the Mini-Me Ventures Trust 96,712 units in RARE Infrastructure Value Fund – Unhedged held by Oh Behave Pty Ltd |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil for TRG shares \$124,371.63 for RARE units |

+ See chapter 19 for defined terms.

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| No. of securities held after change | 530,000 TRG shares (50,000 held through Oh Behave Pty Ltd and 480,000 held through Mini-Me Ventures Pty Ltd ATF the Mini-Me Ventures Trust); and 96,712 units in RARE Infrastructure Value Fund – Unhedged. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | TRG Shares – vesting of employee performance rights RARE units – ordinary subscription |

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 |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |

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| If prior written clearance was provided, on what date was this provided? | N/A |
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