

5 January 2010

TREASURY GROUP LIMITED FINALISATION OF EQUITY STRUCTURE FOR SOULS FUNDS MANAGEMENT

Further to Treasury Group's announcement of 12 November 2009 regarding Souls Funds Management, we are pleased to advise that the legal documentation relating to this transaction has been completed.

Souls Funds Management is now majority owned by its investment team with Treasury Group owning 39.17%. This is consistent with the Treasury Group ownership model. The investment team purchased their stake in the business at the equivalent price to Treasury Group's purchase during November.

Souls Funds Management is an exceptional Australian equity manager specialising in smaller companies asset management and Treasury Group is pleased to be partnering with such a high calibre team with an impressive track record.

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