

9 May 2003

The Manager
Companies Announcements Office
Australian Stock Exchange Ltd

Dear Sir

Change of External Auditor

The corporate governance statement within the 2002 Annual Report indicated that Coventry Group Ltd would be proceeding with a competitive tender for the provision of external audit services during the 2002/03 financial year. This process has now been completed.

Accordingly, pursuant to Listing Rule 3.1, we advise that the directors have determined to recommend to shareholders at the 2003 annual general meeting to be held in November that KPMG be appointed as the Company's external auditors in respect of the financial year commencing 1 July 2003. KPMG have consented to the appointment.

BDO, the Company's current external auditor, will continue to undertake all the necessary functions with respect to the Company's auditing requirements for the financial year ending 30 June 2003.

Yours faithfully



JOHN COLLI
COMPANY SECRETARY