



FSA GROUP LIMITED

9 MAY 2007

DIRECTOR APPOINTMENT

The Directors of FSA Group Limited are pleased to announce the appointment of Mr Stan Kalinko as a Non-Executive Director of the Company.

Mr Kalinko commenced his career in South Africa and spent 20 years as a practising solicitor.

In late 1983, he migrated to Australia and spent one year as an associate at Stephen Jaques Stone James, now Mallesons Stephen Jaques.

Between 1985 and 1989 he worked as a merchant banker for Kleinwort Benson Australia Limited (KBA), a subsidiary of the largest merchant bank in the United Kingdom at the time, until KBA was sold to Security Pacific Limited. Mr Kalinko continued to work there until 1991.

For the past 16 years Mr Kalinko has been a partner of Deacons, a national and international law firm. He specialised primarily in corporate and commercial law, focusing on mergers and acquisitions, management buy-outs and joint ventures and advising company directors and underwriters on capital raisings.

He spent eight years on the board of Deacons in Sydney, three years on their national board and 10 years as the business unit leader of their Banking and Finance Practice Group.

Mr Kalinko will be retiring from Deacons on 30 June 2007.

Mr Kalinko is a Fellow of the Australian Institute of Company Directors and has a B.Com, LLB, a Higher Diploma in Tax and is an accredited mediator.

On behalf of the Board
Duncan Cornish
Company Secretary