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HAMILTON JAMES & BRUCE
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FOR IMMEDIATE RELEASE

25 June 2013

The Manager
Company Announcements Office
ASX Limited

Dear Sir /Madam,

Hamilton James & Bruce Group Limited (ASX:HJB)

As referred to in our release to the market on 7 May 2013 the Company has experienced a downturn in fee income. This resulted in the Company adopting cost cutting measures designed to right size the Company for the current market conditions.

The Company has determined that the ongoing cost of independent non executive board fees are significant, and not justified in the current market.

As a result the two independent non-executive directors have agreed to resign from the Board with immediate effect. The Company would like to thank Mr Goss and Mr Hedge for their commitment and contribution to the Company during their time on the Board, particularly during the recent difficult trading conditions.

Mr Prajval Colaco has been appointed to the Board as a non executive director with no additional cost to the company.

Mr Richard Walters has been appointed to the Board as an executive director and co-company secretary with no additional cost to the Company replacing Mr Rasasingam Jeevakan who has resigned as co company secretary.

Mr Grahame Doyle has been elected by the new Board as executive Chairman. He will also continue his role as CEO.

Yours sincerely

L. Fernandes

Lancelot Fernandes
Director and Company Secretary