

Treasury Group Ltd

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Treasury Group Limited ("Treasury Group") advises that Premium Investors Limited ("Premium Investors") has today lodged a Supplementary Prospectus with ASIC to enable a further raising of \$75 million through the issue of up to an additional 75 million shares at \$1.00 each ("Offer"). Each share will have an attached option to acquire a share at an exercise price of \$1.00 exercisable by 31 December 2004.

Mr Lee laFrate, Chairman Treasury Group, said "Due to the very positive response and high demand, a supplementary prospectus has been issued for the Premium Investors Listed Investment Company to lift the raising to \$175 million.

"The demand has come from Treasury Group shareholders, who were offered a priority, over 70 participating brokers and financial planners across Australia and the general public."

Lead Manager ABN AMRO Morgans and CommSec have sponsored the capital raising and the proposed listing date on the ASX for Premium Investors is 27 November 2003.

Robert Kipp
Company Secretary

CONTACT DETAILS:

Treasury Group

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Lead Manager

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