

Treasury Group Ltd

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17 November 2004

Australian Stock Exchange
Continuous Disclosure Area

Via: E Lodgement

2004 Annual General Meeting Results

In accordance with Listing Rule 3.13.2 of the ASX and Section 251AA(2) of the Corporation Act, we advise that following resolutions were passed unanimously by shareholders at the 2004 Annual General Meeting held in Melbourne today.

Statistics in respect of each motion on the agenda and the total number of votes exercisable by all validly appointed proxies are as follows:

1. Receive Financial Statements and Reports

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|---|------------|
| • Votes where the proxy was directed to vote 'for' the motion | 10,583,731 |
| • Votes where the proxy was directed to vote 'against' the motion | 2,170 |
| • Votes where the proxy may exercise at discretion how to vote | 142,693 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was	500
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This resolution was passed on a unanimous show of hands.

2. Re-Election of Director - Mr Rodney Green

- Votes where the proxy was directed to vote 'for' the motion 10,498,992
- Votes where the proxy was directed to vote 'against' the motion 1,860
- Votes where the proxy may exercise at discretion how to vote 143,293

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 84,949

This resolution was passed on a unanimous show of hands.

3. Re-Election of Director - Mr Michael Clifford Fitzpatrick

- Votes where the proxy was directed to vote 'for' the motion 10,500,352
- Votes where the proxy was directed to vote 'against' the motion 500
- Votes where the proxy may exercise at discretion how to vote 143,293

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 84,949

This resolution was passed on a unanimous show of hands.

SPECIAL BUSINESS

4. Increase in Directors' Aggregate Remuneration

- Votes where the proxy was directed to vote 'for' the motion 5,619,399
- Votes where the proxy was directed to vote 'against' the motion 673,610
- Votes where the proxy may exercise at discretion how to vote 152,745

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 13,840

This resolution was passed on a unanimous show of hands.

5. Approval of Employee Share Bonus Plan

- | | |
|---|-----------|
| • Votes where the proxy was directed to vote 'for' the motion | 5,661,669 |
| • Votes where the proxy was directed to vote 'against' the motion | 31,740 |
| • Votes where the proxy may exercise at discretion how to vote | 753,745 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 12,440

This resolution was passed on a unanimous show of hands.

Dated this 17th day of November 2004.

Mr Robert Kipp
Company Secretary