

15 February 2008

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Director Resignation and Appointment

Mr Grant Bailey has resigned as a non-executive Director of the Company following his decision to move to Dubai, where he has accepted another role within the ING Group.

Mr Bailey was a founding Director of the Company and the Board extends its thanks for his valuable contribution.

The Board is pleased to announce that Mr David McClatchy has accepted an appointment as a non-executive Director, replacing Mr Bailey.

Mr McClatchy is the Chief Executive Officer of ING Investment Management Limited in Australia and brings to the Board extensive experience in global investment markets and particularly the investment markets of Australia and New Zealand.

Yours sincerely



Graham Batten
Company Secretary