



7 July 2005

For immediate release

**ADDENDUM TO BECOMING A
SUBSTANTIAL HOLDER FOR TPX**

Trust Company advises that its wholly owned subsidiary Permanent Trustee Company Limited has today entered into an Equity Performance Swap with ABN AMRO Bank NV.

This contract provides Permanent with an economic exposure equivalent to 218,044 shares in Tasmanian Perpetual Trustee Company.

The contract is to be entirely cash settled on termination which is scheduled to occur on 5 July 2006 or such earlier date if an early termination event occurs and does not permit the delivery of shares to satisfy payment obligations. Permanent has no rights to acquire, control nor any entitlement to influence the acquisition, control or disposal of any Tasmanian Perpetual Trustee Company shares under the contract.

Geoffrey Corderoy
Company Secretary
Trust Company of Australia Limited