



TRUST COMPANY ANNOUNCES NEW DIRECTOR

[Sydney, 3 May 2005] - Trust Company is delighted to announce the appointment of Mr Warren J McLeland to its Board of Directors effective today.

Mr McLeland served as a valued member of the Trust Board from 1997 to 2003 and has acted as a standing alternate Director of Trust Company since August 2003 until his resignation from this position today.

Mr McLeland was previously a stockbroker and a member of the Sydney Stock Exchange, the London Stock Exchange and a senior managing director with Chase Manhattan Bank (now JPMorgan Chase), with over 30 years experience in domestic and international financial services business. He is a director of, and advisor to, a number of public companies. Mr McLeland has maintained his membership of a number of Committees for the group including its Audit, Risk and Compliance Committee as well as his chairmanship of Trust Company Funds Management Limited, a subsidiary company responsible for Trust's equity funds management.

Mr Bruce Corlett, Chairman of Trust Company, said "I am delighted that Warren is re-joining our Board.

"The personal qualities and professional experience that Warren will continue to bring to the Board is invaluable as we continue to grow our financial services capability and improve the value of our relationships with intermediaries and institutions."

Mr McLeland has extensive directorial and advisory experience and has a keen involvement in various aspects of Trust Company over a long period of years.

Geoffrey Corderoy
Company Secretary