

ASX Media Release

23 October 2007

TASMANIAN PERPETUAL TRUSTEES ENTERS INTO AGREEMENT TO ACQUIRE ANOTHER FINANCIAL PLANNING PRACTICE

Tasmanian Perpetual Trustees Limited (TPTL) (ASX: TPX); today announced that it had entered into an agreement to acquire the highly successful Financial Planning practice of Norman Collings based in Launceston.

Norm Collings is an adviser with over 21 years experience and has operated as a proper authority holder with Charter Financial Planning Limited (an AXA subsidiary) where he has been the leading AXA Financial Planner in Tasmania for over fifteen years and a top twelve AXA Planner in Australia for ten years. Norm Collings' business, which has \$55 million of funds under advice, will be merged into the Company's Launceston Financial Planning operations where he will augment a highly successful team aiming to further expand this part of the business over future years.

Commenting on the intended acquisition, the Managing Director of TPTL, Mr Mark Scanlon said, "I am delighted that the principal, Mr Norm Collings, will be remaining with the business and will continue to manage the strong personal and trusting relationships that he has so successfully established over many years."

"The acquisition will result in the firm's clients continuing to gain true "local service" but now with the backing, support, product range and banking services of Tasmanian Perpetual Trustees Limited," Mr Scanlon said.

"We are convinced that what clients are looking for today is that personal touch and care when it comes to planning their family's financial future.

"By joining forces, we will be able to offer the increased level of financial expertise and personal care that clients require, secure in the knowledge that they also have the backing of a business with over \$1.3 billion in funds under management," Mr. Scanlon said.

Ends

For further information contact

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About Tasmanian Perpetual Trustees

Tasmanian Perpetual Trustees is a leading provider in Tasmania of financial, trustee and lending services to businesses and individuals and jointly owns Tasmanian Banking Services in partnership with Bendigo Bank.

www.tasmanianperpetual.com.au



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