

26 November 2007

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Dear Sir/Madam

Director changes for TOWER Australia Group Ltd Board

The Chairman of TOWER Australia Group Limited, Mr Rob Thomas, has announced the appointment of Ms Elana Rubin as an independent non-executive Director to the Board and the retirement of John Spencer, both with effect from 30 November 2007.

“Elana has extensive experience in the superannuation, investments and infrastructure sectors and brings considerable additional financial, technological and employee relations acumen to the position,” Mr Thomas said.

“TOWER is particularly pleased that Elana has accepted the invitation to join the Board. We value the skills and experience she brings to the company which is in an exciting phase of its development.”

Ms Rubin is presently Chair of AustralianSuper having been a director of Australian Retirement Fund since 1993. Australian Retirement Fund merged with STA to form AustralianSuper on 1 July 2006.

She is also a director of a number of other companies including the publicly listed company, Bravura Solutions, and is Chair of the Victorian WorkCover Authority. Ms Rubin is a Fellow of the Australian Institute of Company Directors.

In announcing the retirement of John Spencer, Mr Thomas said “We are very appreciative of the contribution John has made to TOWER Australia Group Ltd in its first year as an ASX listed company. John who has been a director of TOWER Limited for several years joined the TOWER Australia Group Ltd board to help provide continuity of governance in its first year.”

“John’s knowledge and experience has been valuable for TOWER Australia Group Ltd and he continues as a director of TOWER Limited.”

The TOWER Australia Group Limited Board of Directors will comprise:

- Mr Rob Thomas, Chairman
- Mr Peter Lewinsky
- Mr Ralph Pliner
- Mr Gary Weiss
- Mr Mike Jefferies
- Ms Elana Rubin
- Mr Jim Minto, Managing Director.

TOWER AUSTRALIA

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Yours faithfully

P. e. Ellis

Philippa Ellis

**General Manager Investor Relations & Listed Company Secretary
TOWER Australia Group Limited**