

1 May 2012

Trafalgar Corporate Group Limited Board Changes

The Board of listed property investment and development group, Trafalgar Corporate Group (ASX:TGP) advises that it has accepted the resignation of Mr Garry Sladden as Chairman and director of Trafalgar Corporate Group Limited and its subsidiaries with effect immediately.

Mr Sladden, who has been a director within the group since November 2008 and Chairman of TGP since August 2009, believes that in light of the significant progress made in the asset realisation process and the desire to reduce corporate overheads, it is an appropriate time to reduce the Board from four to three members.

The Board takes this opportunity to acknowledge the significant contribution that Mr Sladden has made over the past three years six months in guiding TGP through the global financial crisis and its assets realisation program. Under Mr Sladden's Chairmanship, the Board and management initiated an asset value add and realisation strategy which has resulted in minimising the impact of the global financial crisis on security holder value.

The TGP Board, following Mr Sladden's resignation, will consist of Mr John Green, as independent Chairman, Mr Tony Pitt and Mr Garry Charny.

About Trafalgar

Trafalgar Corporate Group (ASX:TGP) is a property investment and development group with total assets of \$114.8 million. The Group has an investment assets valued at \$80.5 million across three markets – Sydney, Canberra and Goulburn.

At the last reporting date of 31 December 2011, TGP's Net Tangible Asset backing was \$0.93 per security.

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