

NEWS RELEASE

OzForex targets resources hub in first North American venture

Leading Australian foreign exchange provider opens Toronto office, launches www.canadianforex.ca in next stage development

SYDNEY, LONDON, TORONTO – 16 July, 2007 – Sydney-based global foreign exchange specialist, OzForex, has further expanded its offshore presence with the opening of an office in the mining hub of Toronto, Canada. The announcement comes within weeks of Macquarie Financial Services Group's purchase of 51 per cent of OzForex – a move designed in part to fast-track the global growth plans of the OzForex brand.

OzForex trades across a range of 'country' brands and related online sites in Australia (OzForex at www.ozforex.com.au), the UK (UKForex at www.ukforex.co.uk), New Zealand (NZForex at www.nzforex.co.nz), and now Canada (CanadianForex at www.canadianforex.ca).

OzForex joint managing director, Matthew Gilmour, said the push into Canada follows the success of OzForex's foray into the large and dynamic UK market, which has come to account for around 35 per cent of total OzForex business flows in just 18 months.

"The Canadian office is our entree into North America and we will be leveraging the strong demand from mining companies who economically dominate the region," Mr Gilmour said. "We already have several hundred clients from Canada and more than 1,000 from the US without any concentrated sales effort. This interest is growing each month and through our new local presence we expect to acquire at least 2,500 new clients over the coming 12 months."

The new OzForex Toronto office is located on the 19th floor of a prime downtown location at 1 Yonge Street - the main thoroughfare of Toronto. John Corcoran, previously senior corporate dealer with UKForex in London, has moved to Canada to be Manager of CanadianForex. John

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New Zealand 0800 161 868

will be supported by new CanadianForex dealer Darren Richardson, who moves across from a dealer role with OzForex in Sydney. OzForex also aims to employ three additional staff immediately and expects to significantly grow its staff numbers in line with business growth.

There are more than 1,200 Canadian mining companies listed on the Toronto Stock Exchange with a market cap for more than US\$273 billion. Mr Gilmour said that while most existing North American clients had a link back to Australia, OzForex offered its customers a service that was unmatched by any of its international competitors. "OzForex has grown so rapidly because none of our competitors offer as comprehensive a service as we do," he said. "Our online capability offers the best combination of 24-hour dealer access, ease of use, competitive rates and range of product offering – it's a package that's proven immensely appealing to both corporate and individual clients."

The OzForex group will now be open an extra four hours per week and close at 6pm Toronto time rather than 7pm London time, which aligns more closely with the benchmark New York close. All clients will still receive a seamless 24 hour service irrespective of their location.

Since launching in Sydney in April 1998, OzForex has leveraged Internet-based technology to quickly become one of the leading online foreign exchange services in the world. Through focussing on smaller and medium-sized corporates – such as importers and exporters – and retail customers, OzForex has tapped into a target market previously overlooked by the larger foreign exchange providers. The company provides each client with a dedicated dealer, and aims to offer a better exchange rate than the banks while keeping the transfer process simple and transparent.

Last month Macquarie Financial Services Group acquired a 51 per cent stake in OzForex. Under the deal, OzForex has become the recommended supplier of foreign exchange to Macquarie FSG's 383,000 Cash Management Trust clients, as well as clients trading in international equities and those who as part of their employer Employee Share Ownership Plans need to sell shares and repatriate proceeds in a foreign currency.

OzForex customers now stem from forty different countries with the highest demand from individuals and corporates throughout Australia, New Zealand and the UK. OzForex currently

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services around 30,000 transacting customers and attracts approximately 1,000 new 'dealing' clients each month – customer growth statistics comparable to some of Australia's leading online broking hubs.

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About OzForex

Established in Sydney in 1998 and operating out of offices in Sydney, London and Toronto, OzForex is one of the world's leading foreign exchange providers. OzForex deals in more than 17 currencies and serves around 30,000 transacting customers in more than 40 countries around the world. OzForex deals in electronic funds transfer for businesses and individuals who need to transfer funds from one country to another. OzForex is owned by joint managing directors, Matthew Gilmour and Gary Lord, and 51 per cent by the Macquarie Group, a diversified international provider of specialist financial and investment banking services around the world. For further information please go to www.ozforex.com.au or www.canadianforex.ca

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