

Global Resources team largest and most experienced in Australia

Media release

August 2010

Colonial First State Global Asset Management (CFSGAM) has announced a number of senior appointments in the Global Resources investment team bringing the total headcount to nine and confirms our position as the largest and most experienced resources fund manager in Australia.

Mark Hume has been appointed Senior Energy Analyst, **Rebecca O'Dwyer** has been appointed Senior Mining Analyst, while **Rupert Cole** has been appointed as the team's Investment Manager which expands the group's research capabilities.

Mr Hume joins the business from Bank of America Merrill Lynch, where was the senior energy analyst responsible for Australian Oil and Gas research. A petroleum engineer, Mark has extensive international experience working for energy consultants Wood Mackenzie and as a sell-side analyst in the UK. In his role at CFSGAM Mr Hume will be responsible for coverage and selection of energy stocks.

Ms O'Dwyer has over seven years of experience as a metals and mining analyst. Previously, Ms O'Dwyer worked in Investec's top rated research team based in London when she was the number one ranked UK small mining caps analyst in Extel's 2010 Pan European survey.

Mr Cole joins the team from the Institutional and Business Banking team at parent company Commonwealth Bank where he has worked as the Project and Analytics Manager where he led several strategic business reviews to enhance the productivity, efficiency and performance of the team.

All three will report to CFSGAM Head of Global Resources, Dr Jo Warner who said the ability of the Global Resources team to attract such high quality candidates is a clear indication of the team's reputation among industry professionals.

"I am pleased to announce the appointments of such high calibre investment professionals to the Global Resources team which continues to cement our presence in this market."

"All three are extremely experienced and talented professionals. Their skill set will complement the technical experience already within the team," said Dr Jo Warner

The Global Resources Fund was recently recognised internationally winning the highly coveted Best Global Resources Fund at Investment Week's Fund Manager of the year Awards 2010 in London.

Mr Cole will join the team in August while both Mr Hume and Ms O'Dwyer will commence their respective positions in September.

Biographies:

Mark Hume

Mr Hume joins from Merrill Lynch where he worked as the head of Merrill Lynch's Oil and Gas research franchise in Sydney. Previously, Mark has held roles as a Senior Analyst at Credit Suisse, London and as a Senior Analyst at Wood Mackenzie Global Energy Consultants, Edinburgh. Mark holds a Masters of Petroleum Engineering from the University of Heriot-Watt and an undergraduate degree in Mathematics from the University of Edinburgh.

Rebecca O'Dwyer

Ms O'Dwyer joins from Investec's top rated research team based in London where she was the number two ranked UK small mining caps analyst in Extel's 2008, 2009 and 2010 industry wide surveys. Rebecca holds a Bachelor of Engineering (Hons) from the University of Queensland, a Masters of Business Administration from the Said Business School at the University of Oxford and is a CFA Charter holder.

Rupert Cole.

Mr Cole joins us from the Institutional and Business Banking team of the Commonwealth Bank of Australia where he worked as the Project and Analytics Manager where he led several strategic business reviews to enhance the productivity, efficiency and performance of the Institutional and Business Banking team. Rupert has two years of experience in investment research and analysis with Australian Wealth Management Ltd and since 2000 has served as an Executive Officer in the Australian Army Reserve. Rupert holds a Bachelor of Commerce from Macquarie University, a Graduate Diploma of Applied Finance and Investment and is currently completing a Masters of Business Administration at the Australian Graduate School of Management.

About Colonial First State Global Asset Management

Colonial First State Global Asset Management is the consolidated asset management division of the Commonwealth Bank of Australia Group, one of the largest financial institutions in Australia. Colonial First State Global Asset Management is Australia's largest manager of Australian sourced funds, employing more than 200 investment professionals.

At 31 March 2010, Colonial First State Global Asset Management managed more than A\$145 billion across a diverse range of asset classes including Australian and global shares, short term investments, fixed interest and credit, property securities, direct property, global resources, unlisted infrastructure and listed infrastructure securities.

Colonial First State Global Asset Management has been a signatory to the principles of the United Nations of Responsible Investment since March 2007.

The principles are an initiative developed by institutional investors in conjunction with the UN Environment Programme Finance Initiative and the UN Global Compact.

The UN PRI provide a framework for including environmental, social and governance (ESG) issues in investment decisions. Colonial First State Global Asset Management undertakes to utilise the framework provided by the UN PRI in aligning our investment processes with the objectives of our investors.

By embracing the Principles, Colonial First State Global Asset Management believes it can achieve better long term investment returns for our clients.

Media contact

For further information please contact:

Name	Telephone	Email
Anneliese Diedrichs	02 9303 6412 0407 168 494	adiedrichs@colonialfirststate.com.au