

Press Release

1 April 2008

COLONIAL FIRST STATE GLOBAL ASSET MANAGEMENT WELCOMES TWO PORTFOLIO MANAGERS

Colonial First State Global Asset Management has boosted its global resources team with two new appointments: Darko Kuzmanovic has joined as Senior Portfolio Manager and John Ellis as Portfolio Manager.

The global resources team now has ten members who manage over A\$6.3 billion* in long only and long short options.

Darko Kuzmanovic, Senior Portfolio Manager, Global Resources

Mr Kuzmanovic has more than 14 years' experience in the investment industry, three of which he spent at Colonial First State as an analyst. He has nine years' experience in the mining industry.

David Whitten, Head of Global Resources, said, "Darko has a wealth of knowledge and skills. I'm delighted to welcome him back to Colonial First State."

Mr Kuzmanovic's main responsibilities are assisting in the overall management of the long short global resources equity portfolios and undertaking the research and analysis of global resource companies across all funds.

He was previously with David W Tice & Associates where he was most recently Lead Portfolio Manager on the Prudent Global Natural Resources Hedge Fund.

John Ellis, Portfolio Manager, Global Resources

Mr Ellis will also focus primarily on Colonial First State Global Asset Management's long short global resources funds. In addition, he is involved in stock selection across the whole range of global resources funds.

Prior to joining Colonial First State Global Asset Management, Mr Ellis was Director, Global Mining Sales, with Royal Bank of Canada's Capital Markets team in Sydney.

Most recently, Mr Ellis was instrumental in growing Royal Bank of Canada's Asian mining sales business, with a focus on hedge funds. His experience covers a mix of mining investments, absolute return strategies, and managing an in-house proprietary / facilitation book.

Mr Whitten said, "John's experience adds to the rich diversity of investment skills and specialist resources capabilities we have in the team."

The flagship Colonial First State Wholesale Global Resources Fund has performed strongly, as detailed below.

Colonial First State Wholesale Global Resources Fund	1 year % pa	3 years % pa	5 years % pa	10 years % pa	Since inception % pa
Net return (per annum)	40.72%	32.66%	31.72%	22.65%	19.66%

This fund is offered by Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232 468. This document is intended to provide general information only. You should assess whether the information is appropriate to you before making an investment decision. The performance figures used in this document are sourced from actual performance figures achieved by the fund net of taxes payable and after ongoing fees and expenses. Past performance is no indication of likely future performance. Colonial First State Investments Limited receives fees for the management of the funds, which are explained in the information memorandum available by contacting the Institutional Business team on +61 2 9303 6070.

** The global resources team manages over A\$6.3 billion, as at 29 February 2008.*

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Media Contact

Caroline Regidor
Communications Manager
Telephone: + 61 2 9303 7008

About Colonial First State Global Asset Management

Colonial First State Global Asset Management is the consolidated asset management division of Commonwealth Bank of Australia, one of the largest financial institutions in Australia and a leading banking group in the world.

Colonial First State Global Asset Management is Australia's largest asset manager of Australian-sourced funds, employing more than 200 investment professionals located in Sydney, London, Auckland, Edinburgh, New York, Singapore, Hong Kong and Jakarta. Colonial First State Global Asset Management is also represented in Beijing and Shenzhen through the First State Cinda joint venture.

Colonial First State Global Asset Management manages more than A\$160 billion across a diverse range of asset classes including Australian and global shares, cash, fixed interest and credit, property securities, hedge funds, direct property, global resources and infrastructure.

Colonial First State Global Asset Management is a signatory to the United Nations' Principles for Responsible Investment, a voluntary program which encourages best practice in environmental, social and corporate governance issues.