



24 February 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

MEDIA RELEASE FROM MANAGER

Attached is an announcement from GoldLink Capital Asset Management (AFSL Lic No 230983), the Manager of GoldLink IncomePlus Limited, about an expansion of the investment management team.

Yours sincerely,

A handwritten signature in black ink that reads 'Tony Suters'. The signature is written in a cursive style with a large, prominent 'S'.

Tony Suters
Company Secretary



Media Release

24 February 2005

GoldLink expands investment team

Alternative funds manager GoldLink Capital Asset Management (GCAM) has expanded its investment management team with the appointment of a new senior executive.

Brett Dobeson has joined the team as Associate Director, Dealing and Risk Management.

Brett was formerly employed at treasury and financial risk management consultant, Oakvale Capital. He has more than 18 years of experience in financial markets, mainly working for broking intermediaries and banks.

GCAM chief executive Richard Kovacs said Brett has a strong background in interest rate derivatives and foreign exchange, and his skill set would be particularly beneficial in managing the gold derivatives portfolio on behalf of GoldLink IncomePlus Limited (ASX code: GLI).

“With expectations of interest rate rises this year, we will be paying particular attention to interest rate risk in the GLI portfolio,” Mr Kovacs said.

GoldLink IncomePlus recently completed its primary investment program ahead of schedule and is now managing more than 14 million ounces of gold in the Over-The-Counter (OTC) market.

The investment of \$70 million of new capital raised last December has allowed GoldLink IncomePlus to build one of the largest gold derivatives portfolios in the world.

Mr Kovacs said GCAM has more than doubled the number of investment professionals managing the investment portfolio since GoldLink IncomePlus listed on the ASX in December 2003.

GoldLink Capital Asset Management (AFSL Lic No 230983) is an independent funds management group specialising in alternative investment strategies.

GCAM manages the business affairs of GoldLink IncomePlus, which has cash reserves of approximately \$125 million.

For further information contact:

Richard Kovacs
Chief Executive

Office: (02) 8264 2500 Mobile: 0418 113 145