



2 March 2004

\$25,000,000 Placement to WesTrac

On the 17 December 2003 National Hire Group Limited ("the Company") entered into a Subscription Agreement with WesTrac Equipment Pty Ltd ("WesTrac") for the placement to WesTrac of 100,000,000 fully paid ordinary shares at an issue price of \$0.25 each.

Previous market announcements have been made by the Company regarding the placement including the announcement of Friday 27 February 2004 advising all conditions precedent to the placement proceeding had been satisfied.

The Company is now pleased to announce that the allotment and issue of 100,000,000 ordinary shares at an issue price of \$0.25 to WesTrac had been completed.

The Company is also pleased to announce the appointment of Mr Raymond Romano, Mr Clive Isenberg and Mr Gavin Armstrong as Directors of the Company.

A background summary of the new Directors is set out below:

Raymond J Romano

Mr Ray Romano is a director of WesTrac Holdings Pty Ltd and Allight Pty Ltd. His current operational responsibility is that of Managing Director of WesTrac in New South Wales which will in April 2004 become an authorised Caterpillar dealer for New South Wales and the Australian Capital Territory. Before joining WesTrac in November 2000, Ray worked for Caterpillar Inc. and Caterpillar dealers for in excess of 25 years which included focused experience in the rental and used equipment markets.

Clive Isenberg

Mr Clive Isenberg is currently Managing Director of Scottish Pacific Business Finance Pty Ltd and St. George Business Finance Pty Ltd. Clive is an Associate of the Institute of Chartered Accountants in Australia, a fellow of the Society of Certified Practising Accountants and a graduate of Accounting. Clive is the Chairman of the Institute for Factors and Discounters of Australia

and was Chairman of Factors Chain International (an international association of leading cash flow financiers) between 1997 and 1999. Clive has extensive experience in financial services and for many years was a Director of Bank of Scotland subsidiaries in Australia including Capital Finance Ltd, BOS International Ltd and the holding company of Bank of Western Australia.

Gavin Armstrong

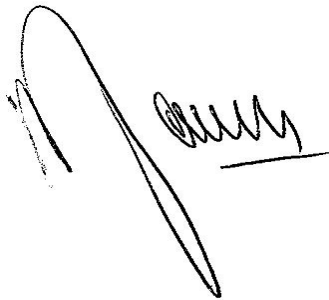
Gavin is currently the Chief Financial Officer of the business operated by WesTrac in New South Wales, which will in April 2004 become an authorised Caterpillar dealer for New South Wales and the Australian Capital Territory. Prior to commencing with WesTrac, Gavin was employed as the Treasurer of Seven Network Limited. Gavin is a member of the South African and Australian Institute of Chartered Accountants.

Mr Romano, Mr Isenberg and Mr Armstrong will be appointed as non-executive Directors and will stand for election at the next Annual General Meeting.

As a consequence of completion of the placement to WesTrac and pursuant to the Subscription Agreement, Mr John Landerer, Mr Philip Higginson and Mr Ray Kelsey have today resigned as Directors of National Hire Group Limited.

Should additional information be required please contact the undersigned on (02) 9582 7934.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ray Harman', with a horizontal line underneath the name.

Ray Harman
Company Secretary