



**National Hire Group
Limited**
PO Box 195
Matraville NSW 2036
A.B.N 61 076 688 938

Telephone: (02) 9582 7922
Facsimile: (02) 9666 3701

**National Hire Services
include:**

National Hire Tools &
Equipment
National Hire Portaloo
National Hire Site Shed
National Hire HiLift
National Hire Pumps

2 April 2004

ASX Online
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Release by E-Lodge

The following newsletter and card will be mailed to shareholders today.

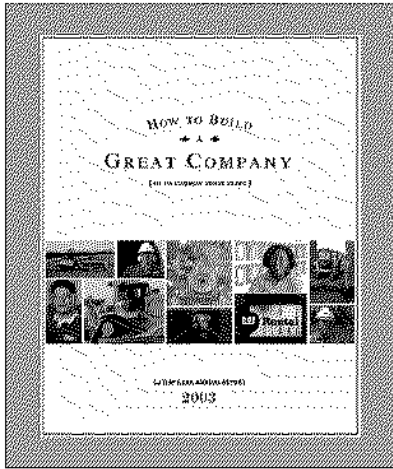
▪ **Investor Newsletter and Card**

Yours sincerely,

A handwritten signature in black ink, appearing to read "Stephen Donnelley". The signature is fluid and cursive, written over a light grey background.

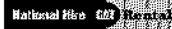
STEPHEN DONNELLEY
MANAGING DIRECTOR
0418 266 844

Caterpillar



- Caterpillar is a Fortune 50 industrial company, listed and the World's leading manufacturer of construction and mining equipment
- Listed on NYSE
 - Market Cap US\$30.7b
 - Revenue US\$22.8b
 - "Ask people what keeps Caterpillar great and the words "world's best distribution network" are bound to surface

Caterpillar Annual Report 2003



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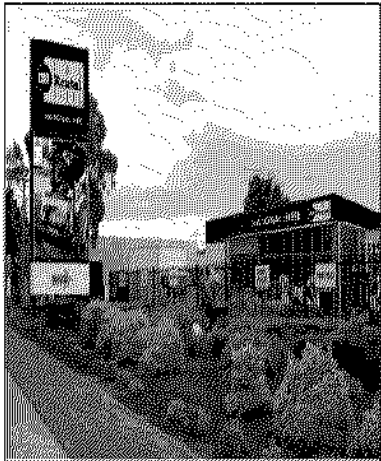
25th March 2004

Dear Shareholder,

The Cat Rental Store is here. We are even better now.

We have completed the \$25million placement to WesTrac and have moved full swing into planning and implementation of the National Hire Cat Rental Store. We wanted you to be one of the first to see our new brand that will be added to the National Hire Group Limited specialist businesses.

Yes, you can expect more on 9th April !



Progressive roll out of new stores over the next 2-3 years. Our aim, to be wherever our current customers, WesTrac and Caterpillar customers need us.

- 9th April New product in Store/ banners up
- 12th April Launch of Seven Hills Flag Ship Store
- 20-30 May Rebranding of NSW Tools & Equipment
- 26-27 May CivEnEx Exhibition with product on display



National Hire CAT Rental

Together, our business provides a comprehensive equipment hire solution to customers and now we can add value by providing a full service that includes hire, sales, service and training.

We will be displaying at CivEnEx which is the leading public works and construction fair being held at Homebush. The entry is free, so come and see what we do as we will be exhibiting with WesTrac on 26 /27 May 2004.

This newsletter contains our latest presentation which will explain in more detail what we are proposing and also our vision card.

If you have any questions in relation to this please don't hesitate to call the undersigned on 0418 266 844.

Yours sincerely,

Stephen Donnelley
Managing Director
National Hire Group Limited

Shareholders are reminded that our web page www.nationalhire.com.au is continually updated with announcements made to the Australian Stock Exchange.

Enquires

Stephen Donnelley
02 9582 7922
0418 266 844

Ray Harman
02 9582 7922
0438 144 134

The Citigroup Smith Barney Emerging Growth Conference

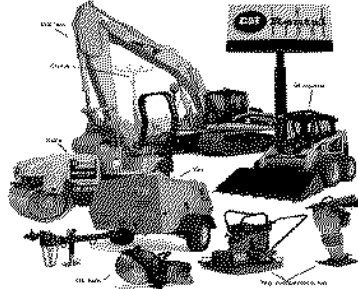
National Hire CAT Rental

To be the leading provider of innovative equipment management and service solutions in the Australian hire and rental industry.

Sydney
March 31 2004

Stephen Donnelley, Managing Director
National Hire Group Limited

Our Strategic Intent.
To grow profitably while creating and delivering outstanding value to all our stakeholders



National Hire CAT Rental

Outline

- Provide capital to reduce sub-hire, expand product depth, expand product offering
- Leverage on WesTrac infrastructure
- Build on our model to provide total customer equipment management needs
- Support from Caterpillar Inc.
 - Revenue Generation
 - World recognized Brand & customer loyalty
 - Global Customers
 - Business Improvement
 - Product Innovation
 - Allied program – equipment sourcing

National Hire CAT Rental

National Hire Group Limited

- Founded in Wollongong in 1981
- IPO 1997 raising \$3.5m
- 2004 WesTrac placement of \$25m
 - WesTrac/Kerry Stokes 60%
 - Stirhill/Stephen Donnelley 12%
 - Ray Romano, Chairman
- \$75m Market capitalization

National Hire CAT Rental

WesTrac

- WesTrac
 - Equipment Management business
 - Caterpillar dealer in WA and a dealer in China
 - 7 WesTrac The Cat Rental Store in WA primarily focused on CAT equipment
 - Similar Vision and Values as National Hire
- 9 April 2004 WesTrac will be NSW/ACT CAT dealer
- WesTrac have invested in National Hire to roll out the Cat Rental Store strategy in NSW/ACT.

National Hire CAT Rental

OUR VISION

To be the leading provider of innovative equipment management and service solutions in the Australian hire and rental industry.

OUR STRATEGIC INTENT

To grow profitably while creating and delivering outstanding value to all our stakeholders.

OUR SUCCESS

Through supporting our people to achieve continual improvement.

By the application of improved management systems.

Through identifying opportunities to expand our existing business.

By optimising capital resources.

By offering competitive products and services.

OUR CORE VALUES

Ethics and integrity - doing the right thing

Equity - treating all people with who we deal fairly.

Excellence in all things:

- Long term customer relationships
- Dedication to customer service
- Safety
- Quality
- Environment

National Hire

CAT

**T H E
R E N T A L
S T O R E**

THE CAT RENTAL STORE IS HERE.

WE ARE EVEN BETTER NOW.

NATIONAL HIRE PHONE: 136 336

"We are pleased to have entered into a placement to subscribe additional capital to National Hire. This will enable National Hire with its 40 years of experience in the equipment hire business to join with market leaders WesTrac and Caterpillar."

Kerry Stokes, Chairman WesTrac

"We have rapidly expanded our position in the market through the WesTrac deal, which has given us greater access to capital, management expertise and the world renowned CAT brand."

Stephen Donnelley, Managing Director National Hire

"With the National Hire Cat Rental Stores, WesTrac will have the most extensive branch network in NSW and ACT in the industry sector of any company."

Ray Romano, Chairman National Hire

"We work with our dealers to give customers the best service we can. The dealers have the local knowledge, local relationships with customers, they are well known and they know how to expand business. We think we made a very good decision."

Rod Beeler, Department Manager Caterpillar

KEY DATES

9 April 2004

New product in store/banners up

12 April 2004

Launch of the Seven Hills flagship store

20-30 May 2004

Rebranding of NSW Tools & Equipment

26-27 May 2004

CivEnEx exhibition with new product on display

HAVE ANY QUESTIONS?

Stephen Donnelley 0418 266 844

Greg Parfitt 0418 263 510

Adrian Manning 0411 148 470

Ray Harman 0438 144 134

Ray Kelsey 0414 237 065

THE SAME GREAT TEAM AND SERVICE, BUT EVEN BETTER NOW:

- We have a broader and deeper range of equipment.
- Our interstate branch network will continue to satisfy our customers.
- We can achieve increased revenue and reduced sub hire.
- We will be able to satisfy our customers more by being in even more locations.
- Branches will improve.
- Team performance will be rewarded with greater incentives.
- We have a strong and passionate shareholder in WesTrac.
- We are the NSW/ACT rental supplier for a world leading product.
- We have the backing of one of the biggest rental store networks in the world.

THE CAT RENTAL STORE NETWORK INCLUDES 1,400 STORES AROUND THE GLOBE. IT'S THE WORLD'S LARGEST RENTAL SERVICE NETWORK.