



ABN 83 000 362 596

CHAIRMAN'S ADDRESS FOR THE 47TH ANNUAL GENERAL MEETING OF BIDGEE FINANCE LIMITED

Good afternoon ladies and gentlemen and welcome to Bidgee's 2008 Annual General Meeting.

I wish to comment on the current market situation and events since 1 July 2008 and particularly in the last two weeks since the announcement by the government on guarantees on bank deposits.

While discussions are being held at the top government and treasury levels, at present only banks, building societies and credit unions are covered by the government guarantees for the next three years. The announcement has resulted in unintended and unprecedented consequences in financial markets. Bidgee has been very proactive in making representations to various government officials and industry bodies to have the guarantee reviewed on a more equitable basis.

To my knowledge, until the announcement of October the 12th, all non government entities were not guaranteed by the government, so it has been a once in a lifetime event.

Directors are currently taking advice and developing strategy to deal with this situation.

In spite of unparalleled turmoil in world financial markets not experienced since the 1930's and the continuing drought throughout many areas in which the Company operates, Bidgee has traded profitably for the quarter ended 30 September 2008.

Bidgee continues to enjoy the confidence of the bank as noted in the financial accounts.

The directors sincerely thank all Bidgee's employees, most of whom are shareholders, for their dedication and enthusiasm during what has been a challenging year in most rural and regional communities.

A handwritten signature in black ink, appearing to read "L Thomson".

Lloyd Thomson
27 October 2008