

26 June 2013

Mr Scott Evans  
General Manager  
National Stock Exchange  
PO Box 283  
NEWCASTLE NSW 2300

Dear Scott

**Price Query - Bendigo Community Telco (BCT)**

We refer to your letter dated 25 June 2013 in relation to a substantial price rise of the company's securities as a result of share trades on 21 June 2013 and 24 June 2013.

In response to your questions we advise that:

1. The company is not aware of any price information concerning it that has not been announced and may have an influence on price sensitive activity.
2. The company continues to be in compliance with the listing rules and, in particular, listing rule 6.4.

With respect to the variations in the price that the shares have traded we consider that these variations arise as a result of the thin volume for trading of the BCT stock.

We note that the past two fully franked dividends paid by the company were a 5.5 cent dividend in March and a 7 cent final dividend in October 2012. We consider that the last sale price at \$1.60 may be a result of a buyer who has an appreciation of the value of the dividends that BCT has consistently paid in recent years.

Please contact me should you require further details.

Yours faithfully



**Ken Belfrage**  
Company Secretary