

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Bidgee Finance Ltd _____
ACN/ARSN 000 362 596 _____

1. Details of substantial holder (1)

Name LJ Thomson Pty Ltd _____
ACN/ARSN 005 715 006 _____

The holder became a substantial holder on 18 / 05 / 2005

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) is on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting Power
Ordinary	1,766,852	1,766,852	12.58%

3 Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Lloyd John Thomson	Director	292,524 ordinary shares
Kate Thomson	Director	15,019 ordinary shares
LJ Thomson Pty Ltd <Super Fund>	Superannuation Fund	217,401 ordinary shares
Riverland Finance Pty Ltd	Son of Lloyd John Thomson	26,636 ordinary shares

4 Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Lloyd John Thomson	Lloyd John Thomson	Lloyd John Thomson	292,524 ordinary shares
Kate Thomson	Kate Thomson	Kate Thomson	15,019 ordinary shares
LJ Thomson Pty Ltd <Super Fund>	LJ Thomson Pty Ltd <Super Fund>	LJ Thomson Pty Ltd <Super Fund>	217,401 ordinary shares
Riverland Finance Pty Ltd	Riverland Finance Pty Ltd	Riverland Finance Pty Ltd	26,636 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

Lloyd John Thomson	2 March 2005	12,675.18	6,153 ordinary shares
Kate Thomson	2 March 2005	875.50	425 ordinary shares
LJ Thomson Pty Ltd <Super Fund>	2 March 2005	17,054.74	8,279 ordinary shares
Riverland Finance Pty Ltd	2 March 2005	1,553.24	754 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Lloyd John Thomson	Director
Kate Thomson	Director
LJ Thomson Pty Ltd <Super Fund>	Personal superannuation fund
Riverland Finance Pty Ltd 004 728 376	Entity controlled by son of LJ Thomson

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lloyd John Thomson	PO Box 1565 Mildura VIC 3502
Kate Thomson	PO Box 1565 Mildura VIC 3502
LJ Thomson Pty Ltd <Super Fund>	PO Box 1565 Mildura VIC 3502
Riverland Finance Pty Ltd 004 728 376	133 Langtree Avenue Mildura VIC 3500

Signature

L J Thomson

Print name

Lloyd John Thomson capacity *Director*

Sign here

date *12-05-2005*