Phone (03) 5454 5000 Fax (03) 5454 5001



2 May 2011

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

Dear Scott

Re: Price Query

We refer to your letter dated 2 May 2011 in relation to a transaction on the company's shares that occurred on 28 April 2011.

In relation to this trade, we advise that to the best of our knowledge and belief, the parties to the transaction are not related to Bendigo Community Telco Limited and the trade has occurred as a normal trade by a willing buyer and a willing seller. While it is disappointing to see a share transaction at this price, we acknowledge that we have no control over the price that a seller may dispose of their shares.

With respect to the specific matters raised in your letter we advise:

- 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 3.1.

Please contact me should you require further details.

Yours faithfully

Ken Belfrage Company Secretary