

12 October 2006

Dear Shareholder,

**Re: Change of date of Annual General Meeting**

Recently you received notification of our Annual General Meeting (AGM) to be held on Wednesday, 1 November 2006, including a Proxy Form to complete if you were unable to attend the meeting.

Bendigo Bank has notified us that due to an unforeseen delay, this notification was not mailed out in the time frame required by Australian Securities and Investment Commission (ASIC) and our Company is now required to change the date of our AGM, for which we apologise.

We will also require you to complete and return a new Proxy Form, even if you had already returned a Proxy Form from the previous notification. The new form is enclosed with this letter.

Bendigo Bank has acknowledged this mistake was made by them and accepts full responsibility for it.

None the less, we sincerely apologise for any inconvenience this has caused. Both our local Board of Directors and Bendigo Bank appreciate your support and look forward to seeing you at the AGM, which will now be held on:

**Wednesday, 22 November 2006 from 7.00pm  
At the Cottage Restaurant, Inlet Hotel, Inverloch**

Again, we apologise. We thank you for your support of Inverloch & District Financial Enterprises Limited and look forward to being of further service.

Yours sincerely,



Alan Gostelow  
Company Secretary  
Inverloch & District Financial Enterprises Ltd