

22 July 2010

BSX Announcements Office
Fax: 02 4929 1556

Dear Sir

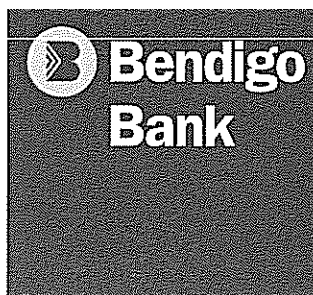
**RE: AMENDED NOTICE RE 2ND SITE
MEADOW SPRINGS UPDATE**

Please find attached, an amended notice regarding the Meadow Springs 2nd Site with the correct date etc. Thank you.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'I. Ilesley', written over the printed name.

IAN ILSLEY



22 July 2010

Dear Shareholder

MEADOW SPRINGS UPDATE

You will recall our earlier communication and discussion at two AGM's about a proposed second site for our Bank. I am therefore happy to report to you on the position regarding the opening of the Company's second branch to be located at the Meadow Springs Shopping Centre.

The Company has received formal approval from the Bendigo and Adelaide Bank Limited to open this branch and we are currently finalising Lease terms and conditions with the owners of the shopping centre.

We are also working with Bendigo and Adelaide Bank Limited to complete our Business Plan and arrangements for fit-out of the branch. Recruitment of staff will commence in the next few weeks.

As this branch will be a franchise branch rather than a community bank (as we have as Halls Head), it will be named "Bendigo Bank Meadow Springs".

The actual Opening Day for the Meadow Springs branch is yet to be confirmed as it depends on completion of the lease negotiations and then fitting out of the premises. At present it is anticipated that the Meadow Springs branch will open towards the end of the year. Once the board has a confirmed date for the official launch and opening you will be advised.

The Board of Mandurah Community Financial Services is delighted to advise you of the progress on the Meadow Springs branch. We look forward to your continued support to enable us to maintain the ethics of the community bank.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'David Waddell', with a horizontal line underneath.

DAVID WADDELL
CHAIRMAN