

23<sup>rd</sup> July 2007

The Manager  
Company Announcements Office  
Bendigo Stock Exchange

Dear Sir/Madam,

**BSX MARKET ANNOUNCEMENT – Changes to Board**

We wish to inform you that Mr. Ian McKay resigned from the Board on 26<sup>th</sup> June 2007. And

Mrs. Rae Amelda Frawley was voted onto our Board on 26<sup>th</sup> June 2007

ASIC have been notified of these changes.

Yours sincerely,

**Norm Bowles**  
Company Secretary