

**COMPANY ANNOUNCEMENT
FOR IMMEDIATE RELEASE TO THE BSX MARKET**

Tuesday 30 January 2007

BOARD APPOINTMENTS

Mr Peter Van Duren, Chairman of Rye & District Community Financial Services Limited, is pleased to announce the appointment of two new directors to the Company board.

Mr Stephen Bernard EDMUND of 55 St Andrews Avenue, Rosebud VIC 3939

and

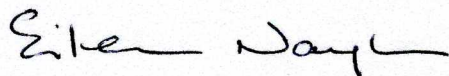
Mr Andrew Ross EMERSON of 12 Jetty Road, Dromana VIC 3936

have been appointed to fill two casual vacancies which had previously existed.

Under the requirements of the Company Constitution Sec 52 (2), both Mr Edmund and Mr Emerson have been appointed until the next Annual General Meeting and will then be eligible for election at that meeting.

The Australian Securities and Investment Commission have been advised of these appointments.

By order of the Board.



Eileen Naylor
Company Secretary