

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

Friday 29th June 2007

The Board of Rye & District Community Financial Services Limited is delighted to announce the opening of its latest branch, the Dromana Community Bank, in the beachside community of Dromana, Victoria.

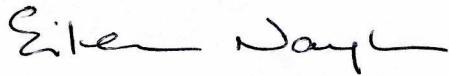
Following a very successful community consultation process and capital raising associated with the Dromana expansion, the branch was officially opened by the Chairman of Bendigo Bank Ltd., Mr Robert Johansen, at a ceremony in Dromana today (Friday 29th June 2007).

The new branch will be open to the public from Saturday 30th June 2007.

The Chairman, Mr Peter Van Duren, and the board of Rye & District Community Financial Services Limited wish to thank members of the Dromana Steering Committee for their outstanding efforts and members of the Dromana community for their overwhelming support of the establishment of this new community banking facility.

The Board has great confidence that the new branch will grow into a successful and prosperous venture for all stakeholders.

By order of the Board,



Company Secretary