



Mr. George Wyatt
Company Announcements Office
Bendigo Stock Exchange
1/257 Collins Street
Melbourne, VIC 3000

Thursday, August 7, 2003

Dear George:

Please be advised that State Development Fund Limited principle place of business
has changed and is now

Level 712, 530 Little Collins Street
Melbourne, VIC, 3000

Tel: 03 8686 5600
Fax: 03 8686 5601

Yours Sincerely

Robert Payne
Chief Executive Officer
State Development Fund Limited

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