Notice of Annual General Meeting

Tongala & District Financial Services Limited

A.B.N. 22 094 331 665

To be held at 8:00 p.m. on 23/10/07

at The Golden Cow

Ordinary Business

1. Receipt of Annual Report

To receive the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2007

2. Election of directors

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

(a) That David Blanchard be elected as a director of the Company.

(b) That Richard Herbert be elected as a director of the Company.

(c) That Ian Johnstone be elected as a director of the Company.

3. Appointment of auditor

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the appointment of Richmond Sinnott & Delahunty as auditor of the Company be approved.

Special Business

4. Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the remuneration report be adopted.

Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint holders: In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register may vote.

Corporate shareholder: A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires written evidence of a representative's appointment to be given to the Company before the Meeting.

Proxy: If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

Voting rights

Each shareholder is entitled to one vote.

For the purposes of voting at the Meeting, shares will be taken to be held by the persons who are registered as members as at 5:00 p.m. on 28/09/2007

By order of the board

David Blanchard

Company Secretary

12/09/2007

A proxy form accompanies this Notice of Meeting. A member entitled to attend and vote at this meeting is entitled to appoint a proxy. The proxy need not be a member of the Company.

Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Agenda item 2: Election of directors

The following information is provided about candidates for election to the Board.

(a) David Blanchard, having been appointed by the Board since the last annual general meeting, retires in accordance with the constitution of the Company, and being eligible, offers himself for election.

(b) Richard Herbert retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election

(c) Ian Johnstone retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

Agenda item 3: Appointment of auditor

Item 3 is an ordinary resolution to seek your approval for the appointment of Richmond Sinnott & Delahunty as the Company's auditor.

The Board has received Richmond Sinnott & Delahunty's consent to act and written notice of Richmond Sinnott & Delahunty's nomination as auditor from a shareholder.

The appointment of Richmond Sinnott & Delahunty requires approval of shareholders under the *Corporations Ac*t.

Agenda item 4: Remuneration report

The Corporations Act requires a resolution that the remuneration report contained in the Company's annual report [and concise report] be adopted, be put to the vote. The resolution is advisory only and does not bind the directors of the Company.

Proxy Form

Tongala & District Financial Services Ltd

ABN 22 094 331 665

All correspondence to:
Tongala & District Financial Services Ltd
35 Mangan Street Tongala 3621
State Vic. Australia
Enquiries 03 5859 1401
Facsimile 03 58591407

Appointment of proxy

I/We being a member/s of Tongala & District Financial Services Limited and entitled to attend and vote appoint the person named below or, if no person is named below, the Chairman of the Meeting as my/our proxy to vote in accordance with directions set out below (with a discretion as to any business not referred to below) or, if no directions are given, as my/our proxy sees fit, at the Annual General Meeting of the Company to be held at The Golden Cow Tongala on 23/10/2007 at 8:00 p.m. and at any adjournment of that meeting.

☐ the Chairman of the Meeting (mark with an 'X')   OR   ☐   Write here the name of the person you are appointing if this person **is someone other than** the Chairman of the Meeting.

Voting directions to your proxy – please mark X to indicate your directions

Ordinary Business	For	Against	Abstain*
Item 1. Receipt of financial report, directors' report and auditor's report	☐	☐	☐
Item 2. Election of David Blanchard	☐	☐	☐
Election of Richard Herbert	☐	☐	☐
Election of Ian Johnstone	☐	☐	☐
Item 3. Appointment of Richmond Sinnott & Delahunty as Auditor	☐	☐	☐
Item 4. Adoption of Remuneration Report	☐	☐	☐

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in working out the required majority on a poll.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Shareholder 1	**Shareholder 2**	**Shareholder 3**
Sole Director and Sole Company Secretary	**Director**	**Director/Company Secretary**

How to complete the Proxy Form

1 Your name and address

Your name and address that appears on the label on the front of the envelope is as it appears on the company's share register. If this information is incorrect, please contact the company's share register. **Please note, you cannot change ownership of your shares using this form.**

2 Appointment of a proxy

A member entitled to attend and vote at the Meeting may appoint one proxy. A proxy need not be a member of the Company. A proxy may be an individual or a company.

3 Identity of proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, the Chairman of the Meeting will act as your proxy.

4 Voting instructions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

5 Signing instructions

The Proxy Form must be signed in the spaces provided.

Individual: If the holding is in one name, the holder must sign.

Joint Holding: If the holding is in more than one name, any one holder may sign.

Power of Attorney: To sign under power of attorney, you must have already lodged this document with the Company or attach a certified copy of the power of attorney to this form when you return it.

Companies: If the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (under section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the Company is to attend the meeting, the appropriate "Certificate of Appointment of Corporate Representative" must be produced before admission to the meeting.

Lodging instructions

This Proxy Form (and any power of attorney under which it is signed) must be received by the Company not later than [2 business days] before the meeting (ie by 5 p.m. on 19/10/07). Any Proxy Form received after that time will not be valid for the scheduled meeting. Documents may be lodged in any of the following ways.

- By post or hand delivery to the Company's registered office at 35 Mangan Street, Tongala, Vic, 3621
- By facsimile to 03 5859 1407