

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

8 January 2008

On behalf of the Board of Directors of Upper Yarra Community Enterprise Limited I confirm that as at the close of business on 7 January 2008 the sale of shares in the Share Offer to raise funds for the capital expenditure and working capital requirements for the establishment of a **Community Bank<sup>®</sup>** branch of Bendigo Bank in Yarra Junction had surpassed the minimum requirement of \$500,000.00.

As at 7 January 2008 we have a total of 186 shareholders, with 79 of those holdings being for allocations of 2000 or more shares.



Geoff Vickers  
Company Secretary, Upper Yarra Community Enterprise Limited, ABN 54 090 252 627