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ANNOUNCEMENT

29 NOVEMBER 2001

VICTORIAN LIVESTOCK EXCHANGE LIMITED announces that at the Annual General Meeting of the Company held on Wednesday 28 November 2001 all resolutions put forward for consideration of the members were passed. The resolutions provided for the re-election of Mr Michael Quinert and Mr Bruce Barron to the board and the confirmation of the appointment of Mr Michael Everitt as a new director to the board.

During the course of the meeting, the Chairman of the Company, Mr Chris Sleigh, informed members that throughput numbers at the Company's Pakenham facility for the first quarter of the financial year had been pleasing and ahead of budget. Mr Sleigh also noted that the Company's program for sale of industrial lots at Pakenham was continuing in a satisfactory manner.

Any queries regarding these matters should be directed to Mr Michael Quinert, Director/Secretary, on 03 9614 3771.

Yours Faithfully,

Graham Osborne
Managing Director