



P.O. Box 444, Parkville 3010
501 VICTORIA WAY (MORRISON ROAD)
PARKVILLE 3010 AUSTRALIA
EMAIL: ADMIN@VLE.COM.AU
TELEPHONE: 03 9348 1833
FACSIMILE: 03 9348 1833
WWW.VLE.COM.AU

2 January 2002

Attention: Mr George Wyatt
Trading Manager
Bendigo Stock Exchange

By facsimile: 5444 0033

For your and public information

Dear Sir,

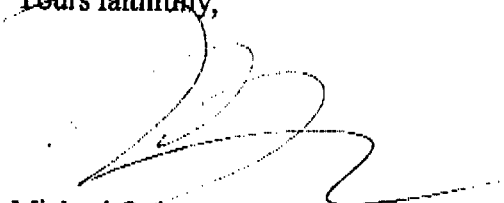
**Re: Appointment of a new Director – Dr Gregory Francis Walsh to the Board
of Victorian Livestock Exchange Ltd (VLE)**

On behalf of VLE I am pleased to advise that Dr Greg Walsh has accepted an appointment as a director to the Board of the Company.

Dr Walsh is a consultant specialising economics, local government and strategic planning. He brings extensive experience and contacts in fields that are highly relevant to the Company and its future. His appointment also enhances a diversity of skill on the Board appropriate to a listed company.

I trust that all shareholders will join with us in welcoming Greg Walsh as a director of the Company.

Yours faithfully,



Michael Quinert
Director