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**VICTORIAN LIVESTOCK  
EXCHANGE LIMITED**

ACN 078 839 031 ABN 72 078 839 031

PO BOX 676 DROUIN  
22 -26 PRINCES WAY  
DROUIN VIC 3818

TEL: 5625 6200 FAX: 5625 4961  
ADMIN@VLE.COM.AU

Friday, 6 October 2006

**Victorian Livestock Exchange Limited (VLE) Company Announcement**

On 14<sup>th</sup> September 2006 VLE posted on the notice board its Annexure 3A for the reporting year 05/06. On 20<sup>th</sup> September 2006 VLE gave notice that some land transactions recorded in the accounts as unconditional were at risk of failure. Two such land contracts have since been negated through an obscure clause in the contract. Subsequently VLE directors, after consultation with the company's auditors, felt it prudent to withdraw recognition of all unsettled but contracted land sales from the annual report.

VLE retains the assets unrestrained and still expects to settle at least five of the blocks of land in the coming year.

As a consequence of all of the above, VLE now lodges an amended Annexure 3A which reflects the revised position.

Graham Osborne  
Managing Director