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November 4, 2002

Mr George Wyatt  
Trading Manager  
Bendigo Stock Exchange  
PO Box 323  
Bendigo Vic 3552

Dear George,

Confirmation has been received from Dr. Tony Britt of the Department of Natural Resources and Environment (DNRE) that a non-refundable grant of up to \$30,000 for infrastructure upgrades relating to the implementation of the National Livestock Identification Scheme (NLIS) has been allocated to the VLE. The grant is on a \$ for \$ basis of total funds expended. Further, a rebate of up to \$12,500 is available to VLE for provision of portable eartag reading services to other saleyards. A programme for efficient usage of funds is in hand.

Yours faithfully,

Graham Osborne  
Managing Director