

**GREGORY F. WALSH AND ASSOCIATES PTY. LTD.**  
**INDUSTRIAL & PUBLIC POLICY ANALYSTS**  
ACN 005 970 687 ABN 797 618 332 12

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**108a Botanic Road, WARRNAMBOOL, VICTORIA, 3280**  
**EMAIL: gwal5659@bigpond.net.au Mobile 0407 041 604 FAX 0355620346**

**FACSIMILE MESSAGE**

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To: Ian Craig, Bendigo Stock Exchange, 96640011  
Copy: Graham Osborne, VLF 5625 6213  
Subject: Change of Director's Interest Notice  
No of Pages: 3 (including this one)  
Date: 11 March 08

Dear Ian,

Please find attached the completed Annexure 3D form and a copy of the associated Security Transfer Form. Can you post the notice with the BSX as required. I will send the original copy of Security Transfer Form to Link Market Services today.

Greg.

## Annexure 3D



## Change of Director's Interest Notice

## References

Version 1, Operative 12/12/2002

Corporations Act, s.205G

## Change of Director's Interest Notice

Information and documents given to BSX become the property of BSX and may be made public.

Name of entity	VICTORIAN LIVESTOCK EXCHANGE LIMITED
ABN	72 078 839 031

We (the entity) give BSX the following information under section 205G of the Corporations Act.

Name of Director	GREGORY FRANCIS WALSH
Date of last notice	24/5/07

## Part 1 - Change of director's relevant interests in securities

In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	11 March 2008
No. of securities held prior to change	0
Class	ORDINARY
Number acquired	52 273
Number disposed	0
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	A \$88864.10
No. of securities held after change	52 273
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	OFF MARKET TRADE