



**VLE**  
**VICTORIAN**  
**LIVESTOCK**  
**EXCHANGE**  
**LIMITED**  
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**16 February 2004**

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

The Victorian Livestock Exchange Limited has signed Heads of Agreement supporting a conditional Contract of Sale on a 4.8HA parcel of industrial land. The sale price is \$2.28m. Conclusion of the sale is contingent upon issue of town planning permits and Environment Protection Authority works approvals, all of which may be subject to appeal at the Victorian Civil and Administrative Tribunal; the proposed use is as a composting site. The land in question is shown in the balance sheet with a value of less than \$50,000 and is the same parcel discussed in a stock exchange announcement on December 19<sup>th</sup>, 2002 when an option to lease was entered into; that proposal has now failed.

The other contracting party is a private company who regards its name and dealings as confidential.

The agreement allows eighteen months, or more by arrangement, before the contract lapses or becomes unconditional. The market will be informed when either of these events occurs.

Graham Osborne  
Managing Director