

OUR REF: Continuous Disclosure

YOUR REF: MR Ian Craig

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NO. OF PAGES (2)

*****IMPORTANT NOTICE*****

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6 April 2004

Attention: Mr Ian Craig
Bendigo Stock Exchange Limited

Dear Ian,

RE: CHANGE OF DIRECTOR'S INTEREST NOTICE

Please find enclosed a Change of Director's Interest Notice for Mr Michael Quinert, a director of Victorian Livestock Exchange Limited (BSX Code: VLE).

Please arrange for this to be announced to the market and placed on the Exchange's website.

A copy has been sent to the Company.

Kindly confirm receipt and the making of the announcement.

Yours faithfully
OAKLEY THOMPSON & CO.


DAVID RODDA

Encl:

*on behalf of
M. Quinert.*

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	MICHAEL JAMES QUINERT
Date of last notice	13 FEBRUARY 2004

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	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	DIRECTOR OF SHAREHOLDER QUATRO LTD ACN: 004 084 860
Date of change	6 APRIL 2004
No. of securities held prior to change by Quatro Ltd	47,568
Class	ORD
Number acquired	50,000
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.05 PER SHARE
No. of securities held after change	97,568
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>	ON-MARKET TRADE