



**VLE**  
**VICTORIAN**  
**LIVESTOCK**  
**EXCHANGE**  
**LIMITED**  
ACN 075 839 031  
ABN 72 075 839 031

P.O. BOX 608, PAKENHAM 3810  
80 LIVESTOCK WAY (KOOZERUP ROAD)  
PAKENHAM 3810 AUSTRALIA  
EMAIL: ADMIN@VLE.COM.AU  
TELEPHONE: (03) 5940 2121  
FACSIMILE: (03) 5940 1857  
WWW.VLE.COM.AU

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

The Victorian Livestock Exchange Limited (VLE) makes it known that Cardinia Shire Council (CSC) has approved the planning application on which the sale of 4.8 HA of industrial land was dependent. This land was the subject of an announcement on 16<sup>th</sup> February 2004. The approval makes the successful conclusion of the sale much more likely. The sale value is \$2.28m; if concluded it will have a material impact on the end of year accounts.

Objectors to the CSC planning approval have 21 days from date of issue in which to lodge an appeal to the Victorian Civil Appeals Tribunal which has the power to overturn CSC decisions.

Until this process is complete and the Environment Protection Authority finalises its review and issues permits the sale cannot be concluded.

Notwithstanding all of the above, VLE is quietly confident of successful closure to the land sale within the current financial year.

Graham Osborne  
Managing Director