



Established 1881

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15 March 2002

Attention: Mr George Wyatt, Trading Manager
Bendigo Stock Exchange

Dear Sirs,

RE: VICTORIAN LIVESTOCK EXCHANGE LIMITED

We refer to our abovenamed client and enclose two Change of Director's Interest Notices (Annexure 3D) in respect of Michael James Quinert.

Yours faithfully

OAKLEY THOMPSON & CO.M.J. QUINERT

encs.



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	23 APRIL 2004

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

In the case of a company, interests which come within paragraph (f) 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>	MICHAEL JAMES QUINERT AS TRUSTEE OF THE QUINERT FAMILY TRUST
Date of change	22 OCTOBER 2004
No. of securities held prior to change	59,590
Class	ORDINARY
Number acquired	—
Number disposed	10,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.20 each
No. of securities held after change	49,590
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



Annexure 3D

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests that come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	



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	23 APRIL 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>	BENEFICIARY OF EMWAC TRUST - KASTIN P/L AS TRUSTEE
Date of change	22 OCTOBER 2004
No. of securities held prior to change	NIL
Class	ORDINARY
Number acquired	10,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.20 each
No. of securities held after change	10,000
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

Date 12/12/2002

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Annexure 3D

Change of Director's Interest Notice**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests that come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	