

Warburton
Community Financial Services Limited



**COMPANY ANNOUNCEMENT
FOR IMMEDIATE RELEASE TO THE BSX MARKET**

15 May 2007

At the monthly directors meeting of Warburton Community Financial Services Ltd on 14 May, Company Chairman Baden Berry tendered his resignation as Chairman and director of the company effective of 30 June 2007.

Baden's own business goals and personal circumstances were sighted as reasons he felt unable to give the director's role the attention it deserved. Baden believes the company's future is very positive and he is confident it will continue to perform strongly, providing benefits to the community and shareholders alike.

Election of a new Chairman is scheduled for the Board meeting on 4 June 2007.

A handwritten signature in black ink, appearing to read 'G. Vickers', with a long horizontal flourish extending to the right.

Geoff Vickers
Company Secretary - Treasurer

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WARBURTON LODGE

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The Secretary
Warburton Community Financial Services
Warburton Highway
Warburton VIC 3799

14th May 2007

Dear Sir,

I must advise you that I give notice of my resignation as Chairman and Director of Warburton Community Financial Services effective of 30th June 2007.

At the time of accepting the position as Chairman I made it known to the board that my tenure would be for only one year. This would allow sufficient time for the four new directors to become familiar with the company and its requirements. I am very pleased to say that the new directors have all responded to the challenge with skill and enthusiasm and I know that the company is in good hands.

I regret leaving my position at this time as it is one of exciting development for the company. Unfortunately the demands of my two businesses are taking up most of my time and I do not feel that I can devote sufficient time and energy to the company at this present time. I have no doubt that the future holds great things for the company and I look forward to increasing my shareholding when the opportunity arises.

Yours faithfully,



Baden Berry