

29 August 2018

Mr. Ron Kaushik
Senior Manager, Market Surveillance
National Stock Exchange
1 Bligh Street
SYDNEY NSW 2000

Dear Ron

Re: Price Query

We refer to your letter dated 29 August 2018 in relation to a recent transaction on the company's shares that occurred on 27 August 2018.

In relation to this trade, we advise that to the best of our knowledge and belief, the parties to the transaction that occurred on 27 August 2018 are not related to Bendigo Telco Limited and the trade has occurred as a normal trade by a willing buyer and a willing seller. While it is disappointing to see a share transaction at this price, we acknowledge that we have no control over the price that a seller may choose to dispose of their shares.

With respect to the specific matters raised in your letter we advise:

1. The company is not aware of any price or other information concerning it that has not been announced to the market and may have an influence on price sensitive activity.
2. The company continues to be in compliance with the listing rules and, in particular, its continuous disclosure requirements as required under Listing Rule 6.4.
3. The company advises that it will hold a board meeting on 29 August 2018. At this board meeting the company will consider its annual financial results, its annual report for the 2018 financial year and will consider and make a recommendation as to the declaration of its final dividend for the 2018 year. Following the board meeting the company expects to make a release to the market on Thursday 30 August 2018 with its annual report together with its dividend announcement.

Please contact me should you require further details.

Yours faithfully



Ken Belfrage
Company Secretary