



ASX ANNOUNCEMENT (ASX: GMY)

29 October 2012

CHAIRMAN'S ADDRESS

It is with pleasure that I report on the Company's achievements over the past financial year. During the year Goldfields Credit Union Limited, transformed from a member based organisation into a listed entity following approval by the members to demutualise. In doing so, shareholders adopted a new constitution, the company was renamed Goldfields Money Limited and listed on the ASX on the 22nd May 2012.

Since listing we've commenced implementing our strategic plan, and in doing so, continued the transformation process which has been designed to create a significant West Australia financial institution. It is this vision which we believe will lead to long term and sustainable value for you its shareholders.

Mr David Holden was appointed as Managing Director and Mr Michael Verkuylen as Chief Financial Officer and Joint Company Secretary. We have also appointed a Business Development Manager who will drive the expansion into the Perth market, which is an important growth market for Goldfields Money.

Our strategic objectives remain consistent with those we presented to you as part of the Prospectus and can be summarised as follows:

- WA headquartered and focused – only WA based listed ADI
- Develop key partnerships and distribution arrangements
- Service: continue with service ethic and relationship banking
- A preparedness to explore roll up opportunities

Profitable growth will be achieved through

- Upscale – Above average system balance sheet growth including expansion into Perth market
- Low cost provider of financial services
- Prudent risk management
- Experienced board and management team

Our end of year results confirms we've made a solid start to growing the business. Net profit after tax for the year of \$468,451 was slightly ahead of the amount forecast in the prospectus and other key measures including capital adequacy of 42.9%, loan growth of 10.6%, deposits growth of 17.5% and liquidity of 38% have also improved considerably compared to the prior year. The Managing Director will expand on these results later on.

We're now in a position to significantly grow the business and despite continued competitiveness in the Australian banking market and uncertainties of global financial markets, I'm confident the 2013 financial year will see many of the benefits of demutualisation and listing eventuate.

Banking on Better Service
Goldfields Money Limited

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Our commitment to support the Communities we operate in is integrated to our strategy. The GCU Community Trust was established with an endowment of 580,000 shares as an ongoing commitment to the Goldfields region. In addition we will continue to sponsor local sporting and community organisations.

Lastly, I would also like to take this opportunity to thank the loyal staff of Goldfields Money who have worked tirelessly throughout the demutualisation and listing process and recognise their outstanding efforts in contributing to the success of Goldfields Money.

On behalf of the Board, I would like to thank the Shareholders for their support of Goldfields Money and I would also like to express my personal gratitude to my fellow Directors for their commitment and support/

Thank you.

I will now hand you over to David Holden, your Managing Director for an update.