

4 October 2017

The Manager ASX Market Announcements ASX Limited

Property Valuation Update

The Directors of One Managed Investment Funds Limited ("OMIFL"), the responsible entity of the Agricultural Land Trust (the "Trust") advise that the Trust has obtained an independent valuation of the Linkletters property (Esperance, Western Australia).

The Market Value As Is, subject to the existing lease as at 6 September 2017 was \$20,340,000. We note that this valuation specifically excludes any additional value for the standing Blue Gum Plantation. The Market Value As If Complete, assuming that the land is cleared, pastured, fenced and watered was \$29,685,000.

For further information contact:

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