

30 January 2014

Company Announcements Platform
Australian Securities Exchange

AGRICULTURAL LAND TRUST (AGJ)
TAKEOVERS PANEL DECLINES TO CONDUCT PROCEEDINGS
POSTPONEMENT OF MEETING TO 7 FEBRUARY

Agricultural Land Management Limited ("ALML") advises that the Takeovers Panel ("Panel") has considered the application made by Ms Ann Cathcart to the Panel alleging an association between Emerald Securities Pty Ltd and the "Caratti Entities" and has decided not to conduct proceedings.

The Panel decided that there was no reasonable prospect that it would make a declaration of unacceptable circumstances. A media release with details of the Panel's decision will be released by the Panel on 31 January 2014.

Notwithstanding the Panel's decision, ALML has decided that it will postpone the meeting until 11am (Perth time) on 7 February 2014 ("Postponed Unitholder Meeting"). The Postponed Unitholder Meeting will be held at Bennett & Co, Lawyers, 28 The Esplanade, Perth WA.

ALML believes that the unitholders may have been influenced by the making of the application in believing that an association existed between Emerald Securities Pty Ltd, a company controlled by Mr Hossean Pourzand, and the "Caratti Entities" as a result of an alleged "relevant agreement". The short extension will give unitholders sufficient time to consider the implications of the Panel's decision.

ALML will be liaising with its financiers in relation to obtaining the relevant extension. Following discussions with a representative of the banking syndicate this afternoon following the Panel's decision, a further seven day extension is expected to be approved.

ALML will treat valid proxy appointments received in respect of the original meeting as valid for the Postponed Unitholder Meeting unless the appointing ALT unitholder chooses to change that proxy appointment or their voting directions by submitting a new Proxy Form. ALT unitholders who did not appoint a proxy for the original meeting, or who did appoint a proxy for the original meeting but wish to change that appointment or their voting directions, may appoint a proxy to attend and vote on their behalf at the Postponed Unitholder Meeting by returning the Proxy Form by 2.00pm (Melbourne time) on 5 February 2014. Please contact ALT for a proxy form if required.

For further information contact:

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