

12 March 2014

Company Announcements Platform
Australian Securities Exchange

AGRICULTURAL LAND TRUST (AGJ)
SUCCESSFUL COMPLETION OF ENTITLEMENT OFFER

The Board of Agricultural Land Management Limited, the responsible entity of the Agricultural Land Trust (ASX: AGJ) announces the results of the non-renounceable, pro-rata, 3 for 4 entitlement offer which was announced on 10 February 2014 and closed on 7 March 2014 in accordance with the timetable previously announced to the ASX ("Entitlement Offer").

The Board received applications under the Entitlement Offer for new units. A total of 27,083,009 units have been subscribed for. The Board would like to thank all unitholders who participated in the Entitlement Offer for their continued support.

All unitholders who submitted valid applications for their entitlements will receive 100% of the units applied for.

The Entitlement Offer was undersubscribed by 18,855,520 units.

The Board will issue a total of 27,083,009 fully paid ordinary units under the Entitlement Offer which will bring the total number of fully paid ordinary units on issue to 94,034,375 (note that this number is post cancellation of Elders' units as announced on 7 March 2014). Total funds raised under the Entitlement Offer amount to \$2,302,055.76.

For further information contact:

Tom Pascarella
Chairman 0407 890 933

Alan Herald
Acting General Manager (08) 8425 5022