

Agricultural Land  Management Ltd

15 July 2014

The Manager  
ASX Market Announcements  
ASX Limited

**Distribution Reinvestment Plan**

The directors of Agricultural Land Management Ltd, the responsible entity of the Agricultural Land Trust (**AGJ**), advise that the Distribution Reinvestment Plan price for the estimated distribution relating to the full year ended 30 June 2014, is 8.92 cents per unit.

As advised on 27 June 2014, payment of the full year distribution is expected to be made on 26 September 2014 and the allotment of units under the Distribution Reinvestment Plan is expected to be made by 10 October 2014.

In accordance with AGJ's Distribution Reinvestment Plan, the methodology used to calculate the reinvestment price was determined using the Volume Weighted Average Price over the 10 trading days from and including the ex-distribution Date, 26 June 2014, and applying a 5% discount.

Unit Holders that have a current election to participate in the DRP do not need to complete a new election.

Unit Holders that have not previously elected to participate in the DRP and would now like to do so, should make the election on or before 29 August 2014 online at [www.investorcentre.com/au](http://www.investorcentre.com/au).

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