

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme AGRICULTURAL LAND TRUSTACN/ARSN 096 588 046**1. Details of substantial holder (1)**Name EMERALD NOMINEES (WA) PTY LTDACN/ARSN (if applicable) 114 790 180The holder became a substantial holder on 20/6/07**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<u>ORD</u>	<u>22 955 445</u>	<u>22 955 445</u>	<u>26.57%</u>

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<u>REFER ANNEXURE 1</u>		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<u>REFER ANNEXURE 2</u>			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<u>REFER ANNEXURE 3</u>				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
REFER ANNEXURE 4	

7. Addresses

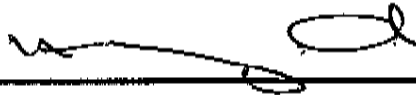
The addresses of persons named in this form are as follows:

Name	Address
REFER ANNEXURE 5	

Signature

print name HOSSEAN POURZAMP capacity DIRECTOR

sign here



date 28/10/08

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 1**Details of Relevant Interests**

Holder	Nature of Interest	Class	No. Securities
Emerald Nominees (WA) Pty Ltd	n/a	ORD	16,371,860
Emerald Securities Pty Ltd	n/a	ORD	6,583,585

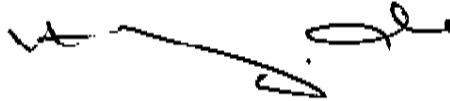
This is Annexure 1, Page 1 of 1 referred to in Form 603

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Annexure 2**Details of Present Registered Holders**

Holder	Registered Holder	Person Entitled to be Registered Holder	Class	No. Securities
Emerald Nominees (WA) Pty Ltd	same	same	ORD	16,371,860
Emerald Securities Pty Ltd	same	same	ORD	6,583,585

This is Annexure 2, Page 1 of 1 referred to in Form 603

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Annexure 3 -- POURZAND GROUP HOLDINGS OF AGRICULTURAL LAND TRUST

COMPANY NAME	DATE	Value	UNITS
EMERALD NOMINEES (WA) PTY LTD			
No.1 a.c			
WESTRALIA PROPERTY TRUST			
related party off mkt transfer - Oakcure	28-Jun-04	\$162,988.00	226,000
on market purch	18-Apr-05	\$8,395.62	12,501
on market purch	20-Apr-05	\$13,406.16	20,000
on market purch	26-Apr-05	\$10,062.05	15,000
on market purch	2-May-05	\$8,796.95	13,100
on market purch	5-May-05	\$21,913.76	32,682
on market purch	6-May-05	\$234.79	350
on market purch	12-May-05	\$6,708.03	10,000
on market purch	17-May-05	\$916.99	1,367
on market purch	14-Jun-05	\$3,804.90	5,823
on market purch	15-Jun-05	\$4,836.00	7,440
related party off mkt transfer - Oakcure	22-Jun-05	\$207,592.00	303,055
related party off mkt transfer - Oakcure	22-Feb-06	\$82,449.00	201,096
related party off mkt transfer - Oakcure	22-Feb-06	\$52,413.00	127,837
related party off mkt transfer - Oakcure	22-Feb-06	\$31,350.00	76,463
on market purch	31-Oct-07	\$10,589.95	33,000
on market purch	31-Oct-07	\$111.40	295
on market purch	12-Nov-07	\$7,279.11	23,481
DRP	15-Nov-07	\$101,787.22	318,084
DRP	26-Sep-08	\$29,265.27	120,285
sell on market	24-Oct-08	-\$6,945.50	-27,762
			1,520,077
EMERALD NOMINEES (WA) PTY LTD			
No.2 a.c			
WESTRALIA PROPERTY TRUST			
related party off mkt transfer - Oakcure	20-Jun-07	\$1,334,794.80	3,336,987
related party off mkt transfer - Oakcure	20-Jun-07	\$123,933.20	309,833
related party off mkt transfer - Oakcure	20-Jun-07	\$2,193,397.20	5,483,493
related party off mkt transfer - Emerald Securities	20 Jun-07	\$555,555.60	1,388,889
DRP	15-Nov-07	\$1,017,104.66	3,178,443
DRP	26-Sep-08	\$280,801.72	1,154,138
			14,851,783.00
TOTAL - Emerald Nominees (WA) Pty Ltd			16,371,860
EMERALD SECURITIES PTY LTD			
WESTRALIA PROPERTY TRUST			
related party off mkt transfer - Oakcure	30-Mar-06	\$3,280,000.00	8,000,000
sell to Emerald Nominees	20-Jun-07	-\$1,334,794.80	-3,336,987
DRP	15-Nov-07	\$450,868.06	1,408,959
DRP	26-Sep-08	\$124,475.00	511,613
TOTAL			6,583,585
TOTAL GROUP HOLDING			22,955,445
TOTAL AGJ UNITS ON ISSUE AT 27 OCT 2008			86,315,246
TOTAL GROUP HOLDING %			26.59%

This is Annexure 3, Page 1 of 1 referred to in Form 603

Annexure 4**Details of Associates**

Name	A.C.N.	Nature of Association
Emerald Nominees (WA) Pty Ltd	114 740 180	Common Directors and Family Control
Emerald Securities Pty Ltd	051 360 322	Common Directors and Family Control

This is Annexure 4, Page 1 of 1 referred to in Form 603

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Annexure 5

Addresses

Name

Address


Emerald Nominees (WA) Pty Ltd

6 Outram Street, West Perth, WA

Emerald Securities Pty Ltd

6 Outram Street, West Perth, WA

This is Annexure 5, Page 1 of 1 referred to in Form 603

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