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AGRICULTURAL LAND TRUST (AGJ)

EXTENSION OF SUBORDINATED DEBT FACILITY

Agricultural Land Management Ltd, the responsible entity of the Agricultural Land Trust, advises that the Trust has extended its unsecured subordinated debt facility from Elders Finance Pty Ltd until 31 August 2012. A formal agreement in relation to the extension has been executed.

With the exception of the amended repayment date, the terms of the subordinated debt facility remain unchanged.

The above extension was foreshadowed in the Trust's Annual Report dated 31 August 2010.

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