

20 December 2010

Company Announcements Platform
Australian Securities Exchange

AGRICULTURAL LAND TRUST (AGJ)

DECEMBER 2010 DISTRIBUTION ESTIMATE

On the basis of unaudited management accounts, the Directors are pleased to announce the following details in relation to the estimated distribution for the half year ended 31 December 2010:

Estimated Distribution:	0.96 cents per unit
Ex Distribution Date:	Thursday 23 December 2010
Record Date:	Friday 31 December 2010
Payment Date:	Monday 28 March 2011

The actual distribution will be finalised at a board meeting of Agricultural Land Management Limited scheduled for 24 February 2011. It is anticipated that the actual distribution will be based on the Trust's taxable income for the half year ended 31 December 2010.

The Trust's Distribution Reinvestment Plan (DRP) will apply in relation to the above distribution and the discount that will apply to the distribution under the DRP is 2.5%. The period over which the DRP price will be determined will be the 10 trading days from and including the date from which the Trust's units trade ex distribution.

Unit Holders that have previously elected 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 31 December 2010 either online at www.investorcentre.com/au, or completing a DRP election form available from the investor centre section of the Trust's website: <http://www.agriculturallandtrust.com.au>.

The DRP provides Unit Holders with a convenient way to increase their holdings in the Trust by reinvesting all, or part of their distribution in additional units. By acquiring units through the DRP, Unit Holders acquire the units at a discount to the market price without paying the brokerage that may be incurred buying units on the ASX.

Agricultural Land Trust

As Unit Holders have different financial needs and taxation circumstances Unit Holders should consult their own financial, taxation or legal adviser before deciding whether to elect to participate in the DRP.

For further information contact:

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