

1 July 2011

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<p style="text-align: center;"><b>AGRICULTURAL LAND TRUST (AGJ)</b> <b>CONTRACTS FOR SALE OF INVESTMENT PROPERTY</b></p>
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The Board of Agricultural Land Management Ltd, the responsible entity of the Agricultural Land Trust, advises that following receipt of an unsolicited offer the Trust has executed contracts in relation to the sale of an investment property located in far north Queensland for \$11 million.

The contracts remain subject to a number of conditions with completion scheduled to occur on 30 August 2011.

Sale proceeds for the investment property approximate book value and will be used for debt deduction.

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