

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme AGRICULTURAL Land TrustACN/ARSN 096 588 046**1. Details of substantial holder(1)**Name Westralia Property Holdings PIL  
ACN/ARSN (if applicable) 130 230 607There was a change in the interests of the  
substantial holder on1 / 1 SEE Annexure "A"

The previous notice was given to the company on

11 / 4 / 11

The previous notice was dated

11 / 4 / 11**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<u>SEE Annexure "A"</u>				

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	<u>SEE Annexure "A"</u>				

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<u>SEE</u>	<u>Annexure</u>	<u>"A"</u>			

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (3) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NIA.	

**6. Addresses**

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

Name	Address
ALLEN CARATTI	48 Wickham St East PERTH WA 6004

**Signature**

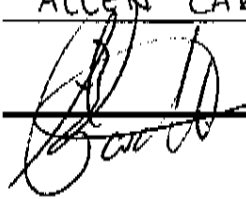
print name

ALLEN CARATTI

capacity

Sole Director.

sign here



date

27/9/11

**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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## ANNEXURE A

**2. Previous and present 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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary units	19,369,464	20.48	21,809,357.	21.80

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class * and No. of Securities	Person's votes affected
29/07/11	Westralia Property Holding Pty Ltd	On market purchase	\$3454.60 (15.50c per unit)	21,720	21,720
03/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$1,350.00 (15c per unit)	9000	9000
05/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$7,588.00 (15c per unit)	50,000	50,000
05/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$6,181.51 (15c per unit)	41,000	41,000
08/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$15,165.00 (15c per unit)	100,000	100,000
09/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$1,664.15 (14.50c per unit)	10,870	10,870
10/08/2011	Westralia Property Holding Pty Ltd	On market purchase	\$2,067.12 (14.50c per unit)	14,256	14,256
27/09/2011	Westralia Property Holding Pty Ltd	DRP	\$287,289.15 (13.1c per unit)	2,193,047	2,193,047

\* All securities are fully paid ordinary units

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class * and No. of Securities	Person's Votes
Westralia Property Holding Pty Ltd	Westralia Property Holding Pty Ltd	Westralia Property Holding Pty Ltd	Holder of securities	21,809,357.	21,809,357

\* All securities are ordinary shares

**5. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interest in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Associations
N/A	

**6. Addresses**

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

Holder of relevant interest	Address
Westralia Property Holding Pty Ltd	48 Wickham Street, East Perth, WA 6004