

Agricultural Land Management Ltd

30 June 2008

Company Announcements Platform
Australian Securities Exchange

<p style="text-align: center;">AGRICULTURAL LAND TRUST (FORMERLY WESTRALIA PROPERTY TRUST) (WST) ACQUISITION OF RURAL PROPERTY</p>

The Directors of Agricultural Land Management Ltd (formerly Westralia Property Management Limited), the responsible entity of the Agricultural Land Trust are pleased to announce completion in relation to the purchase of property from ITC Timberlands Pty Ltd for \$90.25m as approved at the Unitholders' meeting on 9th June 2008.

Completion has been funded from available cash and loan facilities. Following completion of this transaction, the Trust will have available banking facilities of \$45million.

The Directors also advise that due diligence has commenced on a \$13 million property in northern Queensland intended for a Teak Plantation under a 20 year lease.

For further information contact:

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