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Company Announcements Office
Australian Securities Exchange

Federal Court upholds Elders' appeal against Amended Taxation Assessment

Elders Ltd [ASX:ELD] advises that the Federal Court of Australia has today upheld Elders' appeal against the amended assessment issued by the Australian Taxation Office (ATO) in respect of the float of Futuris Corporation's[1] Building Products division in October 1997.

As advised to the ASX and in annual reports the amended assessment was received in November 2004 and has been largely provided for in the Company's financial accounts.

The financial impact of the Federal Court's decision remains subject to the question of whether the ATO appeals the decision.

Should the ATO not appeal, the judgement becomes final. In that event, Elders anticipates receipt of cash from repayment of monies already paid in relation to the amended assessment (approximately $30 million) plus interest.

Peter Hastings

Company Secretary

Further Comment:

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Further information:

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[1] Futuris Corporation adopted the name Elders Limited in 2009 as part of its strategy to rebuild the business around the name and brand of its principal business Elders.