

20 June 2012

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AGRICULTURAL LAND TRUST (AGJ)

JUNE 2012 DISTRIBUTION ESTIMATE

On the basis of unaudited management accounts the Directors of Agricultural Land Management Ltd, the responsible entity for the Agricultural Land Trust, are pleased to announce the following details in relation to the estimated distribution for the full year ended 30 June 2012:

Estimated Distribution:	3.18 cents per unit
Ex Distribution Date:	Monday 25 June 2012
Record Date:	Friday 29 June 2012
Payment Date:	Monday 8 October 2012

The actual distribution will be considered at a board meeting of Agricultural Land Management Limited scheduled for 16 August 2012. Payment of the distribution is expected to be made on 8 October 2012.

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 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 30 June 2012 either online at www.investorcentre.com/au, or by completing a DRP election form available from the investor centre section of the Trust's website: <http://www.agriculturallandtrust.com.au>.

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