Rule 3.8A

Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
SLATER & GORDON LIMITED	93 097 297 400

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Employee share scheme buy back
2	+Class of shares which is the subject of the buy-back *(eg, ordinary/preference)*	Ordinary Shares and VCR Ordinary Shares
3	Voting rights *(eg, one for one)*	One for one
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares in the +class on issue	149,320,168 Ordinary Shares and 7,447,616 VCR Ordinary Shares
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	A number of participants in the Company's Employee Ownership Plan have ceased to be employed by the Company. Accordingly, the Company intends to buy-back both Ordinary Shares and VCR Ordinary Shares pursuant to the terms of the Employee Ownership Plan.

+ See chapter 19 for defined terms.

8	Any other information material to a shareholder's decision whether to accept the offer *(eg, details of any proposed takeover bid)*	No

On-market buy-back

9	Name of broker who will act on the company's behalf	
10	Deleted 30/9/2001.	
11	If the company intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	
13	If the company intends to buy back shares if conditions are met - those conditions	

Employee share scheme buy-back

14	Number of shares proposed to be bought back	160,715 Ordinary Shares and 1,878,572 VCR Ordinary Shares
15	Price to be offered for shares	• $102,000.57 for 160,715 Ordinary Shares • $1,631,699.24 for 1,878,572 VCR Ordinary Shares These prices are in accordance with the terms of the Employee Ownership Plan.

+ See chapter 19 for defined terms.

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	
17	Number of shares proposed to be bought back	
18	Price to be offered for shares	

Equal access scheme

19	Percentage of shares proposed to be bought back	
20	Total number of shares proposed to be bought back if all offers are accepted	
21	Price to be offered for shares	
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .... Date: 17/5/2011
(Company secretary)

Print name: KIRSTEN MORRISON

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+ See chapter 19 for defined terms.