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7 June 2011

The Manager
Company Announcements Office (Sydney)
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Australian Agricultural Company Limited - Completion of Share Purchase Plan

Australian Agricultural Company Limited (the “**Company**”) is pleased to announce that its Share Purchase Plan (“**SPP**”) which closed on 2 June 2011 will result in the issue of approximately 8.065 million new ordinary shares at \$1.42 per share raising approximately \$11.45 million. No scaleback will be applied in respect of the SPP.

Together with the recent institutional placement which raised approximately \$56.3 million (which was announced on 10 May 2011), the Company has now successfully raised approximately \$67.8 million [excluding costs] to strengthen the Company’s capital base.

As previously announced, the purpose of the SPP and the Placement is to provide the Company with financial flexibility to pursue growth consistent with the Company’s strategic plan whilst maintaining target leverage levels of less than 40%.¹

Shares to be issued under the SPP are expected to be allotted on Friday 10 June 2011 with trading expected to commence on Wednesday 15 June 2011.

The Directors wish to thank all shareholders who supported the SPP.

Yours sincerely

David Farley
Managing Director/CEO
Australian Agricultural Company Limited

¹ Defined as net debt / total tangible assets.

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