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**RURAL EQUITIES LIMITED – SHARE BUY BACK**

The repurchase by the Company of 1,515,677 shares held on behalf of Rotorua Energy Charitable Trust, as detailed in a letter to shareholders dated 30 October 2015, was settled today. The 1,515,677 shares were acquired for \$4.20 per share and have now been cancelled. As a consequence of the transaction the Company now has 34,323,478 shares on issue.

*Issued by : James Wright, Rural Equities Limited – 06 870 4672*