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20 October 2016

RURAL EQUITIES LIMITED - SHARE BUYBACK

The Rural Equities Limited (REL) offer to all shareholders to repurchase up to 1,000,000 REL shares at \$4.40 per share has closed.

135 shareholders accepted the repurchase offer for all or part of their shareholding, for a total of 999,636 shares. All valid acceptances that were received will now be processed and it is expected that payment will be made on Wednesday 26 October 2016 to the shareholders who accepted the offer.

Once payment has been made to shareholders the 999,636 shares will be cancelled. As a consequence REL will then have 33,323,842 shares on issue.

The Directors are pleased with the Company's capital management initiatives completed this year.

Issued by – James Wright, Chief Operating Officer – 06 870 4672