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22 December 2011

STOCK AND SHARE TRADING PTY LIMITED OFFER FOR REL SHARES

Rural Equities Limited (“REL”) has provided a copy of the REL share register to Stock & Share Trading Company PTY Limited (“Stock & Share Trading”) following a request made in accordance with the Securities Act 1978. The Financial Markets Authority (“FMA”) confirmed that REL was legally required to provide Stock & Share Trading with a copy of the share register.

Stock & Share Trading is an Australian company whose sole director and sole shareholder is John Armour. Stock and Share Trading is represented in New Zealand by Andrew Kennedy of Prudentai Law, Auckland (telephone 09 -912 1985 - email andrew@prudentia.co.nz).

We have today been advised that Stock & Share Trading have written to some REL shareholders offering to buy their REL shares for \$2.50 per share, a substantial discount to the latest market price. REL shares last traded on Unlisted (www.unlisted.co.nz) on 16 December 2011 at \$3.00 per share.

Should you receive such an offer we strongly recommend that you seek independent advice if you are considering accepting such an offer and we encourage you to check the market value of your REL shares on Unlisted.

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