



13 July 2016

The Manager
Company Notices Section
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth)

Elders Limited ACN 004 336 636 (**Company**) gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

On Monday, 11 July 2016 the Company announced the successful completion of the previously announced non-renounceable entitlement offer (**Entitlement Offer**).

The Company advises that:

- (a) there were 887,926 fully paid ordinary shares under the Entitlement Offer related to ineligible shareholders who were unable to participate in the Entitlement Offer (**Excluded Shares**);
- (b) the Excluded Shares were instead issued without disclosure under Part 6D.2 of the Act to certain institutional and professional investors;
- (c) this notice is being given under section 708A(5)(e) of the Act;
- (d) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act as it applies to the Company; and
- (e) as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Act.

Yours faithfully

A handwritten signature in black ink, appearing to be "Peter Hastings", written over a light grey circular stamp.

Peter Hastings
Company Secretary, Elders Limited