



11 May 2009

## **Elders completes divestment of AAco shareholding**

Elders [ASX:ELD] announces that it has completed divestment of its shareholding in Australian Agricultural Company (AAco) through an institutional book build executed prior to market opening today by ABN AMRO Morgans and RBS Equities Australia.

The transaction comprised the placement of Elders' entire remaining shareholding of 52,852,891 shares in AAco at price of \$1.60 per share. Gross proceeds of \$84.5 million generated by the sale will be realised on Thursday 14 May.

The sale will bring total gross proceeds from the sale of the Company's shareholding of 113,136,628 million shares in AAco to \$185.6 million. As advised previously, no tax is payable on the gain on sale of the shareholding, which had a book value of \$1.18 per share.

### **Further Comment:**

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### **Further information:**

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