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Company Announcements Office
Australian Securities Exchange

FEA Earnings Guidance to impact Elders Earnings Expectations

Elders Limited (ASX: ELD) refers to the announcement to the ASX today by 31% owned associate Forest Enterprises Australia (FEA) and advises that FEA's revised earnings guidance has brought a downwards revision to Elders' earnings expectations.

Based on FEA's guidance, Elders now anticipates taking up a loss of between $2 million and $3 million in respect of its 31% shareholding in FEA for the 12 months to 30 June 2009. This result is approximately $14 to $15 million lower than previously anticipated and will reduce Elders' NPAT and EBIT expectations for the year by that amount.

Preparation of accounts for the twelve months to 30 June is still in progress. Announcement of the results will occur in the final two weeks of August 2009, at a date to be finalised.

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