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RURAL EQUITIES LIMITED - SHARE BUY BACK

As part of REL's on-going capital management strategy the Company has entered into an agreement to make an offer to buy back 1,515,677 shares held on behalf of the Rotorua Energy Charitable Trust. The shares will be repurchased at \$4.20 per share on 20 January 2016. Once repurchased the shares (which represent 4.23% of REL's shares on issue) will be cancelled.

In accordance with Section 61 of the Companies Act 1993 a notice with respect to the proposed buy back will be sent to all shareholders shortly.

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