



26 October 2021

RURAL EQUITIES LIMITED - SHARE BUYBACK

Rural Equities Limited (REL) share repurchase offer to repurchase up to 1,338,115 REL shares at \$5.70 per share closed last week.

In total, acceptances were received for 2,067,301 shares. The REL Directors have determined the criteria for scaling giving preference to smaller shareholders. Any shareholder whose acceptance was scaled will be advised today.

Payment to all shareholders whose shares were accepted into the offer will be made tomorrow Wednesday, 27 October 2021.

Once payment has been made, the 1,338,115 shares will be cancelled. REL will then have 28,404,784 shares on issue. This share repurchase offer has utilised all REL's available subscribed capital – there will be no further share repurchase offers.

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