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RURAL EQUITIES LIMITED – SHARE BUYBACK

The repurchase by the Company of 1,725,000 shares held on behalf of Rotorua Energy Charitable Trust, as detailed in a letter to shareholders dated 9 March 2012, was settled on 30 March 2012. The 1,725,000 shares were acquired for \$3.20 per share and have now been cancelled. As a consequence of the transaction the Company now has 38,407,824 shares on issue.

A further 1,000,000 shares held on behalf of Rotorua Energy Charitable Trust will be repurchased on 4 October 2012 at \$3.27 per share.

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