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**RURAL EQUITIES LIMITED (REL)**

As previously advised REL has been considering alternative investment opportunities to provide portfolio diversification. REL has this week acquired 2,842,736 shares in listed rural services company PGG Wrightson Limited (*PGW*). The shares that represent 3.766% of PGW's shares on issue were acquired for an average price just over \$2.34 with entitlement to PGW's dividend of 7.5 cents per share that will be paid in October 2019.

*Issued by James Wright, Chief Operating Officer, Rural Equities Limited.*