



18 June 2013

## Sales Process Update

Elders Limited (ASX Code: ELD) has received various proposals in respect to the divestment of its operating businesses Futuris Automotive (Futuris) and Elders Rural Services (ERS). These were reviewed by the Elders Board over the weekend and yesterday whilst in trading halt.

In relation to Futuris, Elders has entered into a short period of exclusive negotiations with one of the three parties that made final binding offers. Elders expects that shortly after the conclusion of this period of exclusivity, it will enter into a binding sale contract for the sale of the business. All proceeds from any sale will be used to repay debt.

In relation to ERS, the Elders Board has determined that the offer made is inadequate with respect to value, execution risk and other considerations. As a result, the Elders Board has determined to reject it.

Elders continues to have the support of its banking syndicate to consider alternative strategies for ERS, including continuing discussions with interested parties and other options for the Company such as restructuring and refinancing alternatives.

Elders will keep the market informed of developments as appropriate.

Meanwhile Elders has requested the ASX lift the trading halt so that its securities recommence trading from the opening of trading this morning.

### **Further Comment:**

Malcolm Jackman  
Chief Executive Officer  
0439 642 876

### **Media Enquiries:**

Fiona Stuckey  
Senior Specialist Communications  
0419 226 384

John Frey  
Cosway  
0411 361 361