

Form 605**Corporations Law
Section 671B****Notice of ceasing to be a substantial holder**

To Company Name/Scheme	ELDERS LIMITED				
ABN/ARSN	004 336 638				
1. Details of substantial holder (1)					
Name	Schroder Investment Management Australia Limited				
ABN/ARSN (if applicable)	22 000 443 274				
The holder ceased to be a substantial holder on	04/08/2009				
The previous notice was given to the company on	19/03/2009				
The previous notice was dated	19/03/2009				
2. Changes in relevant interests					
Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:					
Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
16/03/09-14/05/09	SIM	Purchase	99,841.33	320,190	320,190
16/03/09-12/05/09	SIMNA	Purchase	2,791,411.22	8,134,002	8,134,002
27/04/09	SIMNA	Sale	199,005.90	-512,022	-512,022

3. Changes in association	
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:	
Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management Australia Limited (SIMAL)	Related Fund Manager
Schroder Investment Management Limited ("SIMNA")	Related Fund Manager
4. Addresses	
The addresses of persons named in this form are as follows:	
Name	Address
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK