Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Elders Limited**
ABN	**34 004 336 636**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MALCOLM GEOFFREY JACKMAN
Date of last notice	12 March 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	21 March 2013

No. of securities held prior to change	250,175 Ordinary fully paid shares comprising: 1. (Indirect) 183,834 shares held in the Jackman Family Superannuation Fund A/C; 2. (Direct) 19,007 shares held by CPU Share Plans Pty Ltd (as Plan Trustee[1]) for Malcolm Jackman; and 3. (No relevant interest) 47,334 held by Kristen Jackman where Malcolm Jackman has no relevant interest. 1,000 Hybrid convertible unsecured notes.
Class	Ordinary fully paid
Number acquired	3,333 ordinary shares acquired on behalf of Malcolm Jackman by the Plan Trustee[1]
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$416.67
No. of securities held after change	253,508 Ordinary fully paid shares comprising: 4. (Indirect) 183,834 shares held in the Jackman Family Superannuation Fund A/C; 5. (Direct) 22,340 shares held by CPU Share Plans Pty Ltd (as Plan Trustee[1]) for Malcolm Jackman; and 6. (No relevant interest) 47,334 held by Kristen Jackman where Malcolm Jackman has no relevant interest. 1,000 Hybrid convertible unsecured notes.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(Direct) On market purchase

[1] CPU Share Plans Pty Ltd as Plan Trustee of the Elders Deferred Employee Share Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Peter Hastings
Company Secretary
27 March 2013

+ See chapter 19 for defined terms.