

Rural Funds Group (RFF)

**Rural Funds Management Ltd**

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ASX Release

Subject: Non-renounceable entitlement offer – notice of shortfall

Rural Funds Management Limited (RFM) as responsible entity of the Rural Funds Group (RFF) advises that the recent 2 for 33 non-renounceable entitlement offer at an issue price of \$1.05 per stapled security ("Unit"), closed on 1 April 2015.

The Board advises that, including additional Units applied for, unitholders subscribed for a total of 1,981,650 Units totaling approximately \$2,080,732. This comprises 1,775,656 entitlement units and 205,994 additional Units.

The entitlement offer was fully underwritten by Wilson HTM Corporate Finance Ltd ("Underwriter"). Pursuant to the underwriting agreement with RFF dated 9 March 2015, the 5,145,694 Units not taken up by unitholders will be allocated to the Underwriter.

The Board would like to express its appreciation to unitholders for their ongoing support of RFF.

Please direct any enquiries to RFM Investor Services by telephone on 1800 026 665 or by email at investorservices@ruralfunds.com.au.

About Rural Funds Group (RFF)

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

For further information:

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