

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

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7 September 2010

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED (AUI) **SHARE PURCHASE PLAN**

Directors announce an offer to eligible existing shareholders under the Company's Share Purchase Plan (SPP) to allow a shareholder to purchase up to \$15,000 of new shares in the Company.

The Record Date to establish SPP entitlements is 6 September 2010.

The SPP issue price will be at the lower of \$6.42 or the volume weighted average price of AUI shares traded on the Australian Securities Exchange (ASX) over the 5 trading days up to, and including, the day on which the SPP offer is scheduled to close, rounded down to the nearest cent. Therefore, the maximum price that eligible shareholders will pay is \$6.42 per share which represents a 5% discount to the Net Tangible Asset Backing per share (before provision for tax on unrealised portfolio gains) as at 31 August 2010. The Company will announce the final issue price after the SPP offer closes. The number of shares issued to shareholders will be determined by dividing the value of the shares applied for by the issue price. If this calculation produces a fractional number, the number of shares issued will be rounded up to the nearest whole share.

A letter of offer, the Plan Terms and Conditions, and an application form will be mailed to all eligible shareholders on or about 10 September 2010.

The offer will close on 28 September 2010.

A J Hancock
Company Secretary