

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of Entity Hills Limited	ABN 35 007 573 417
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We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market (within 10/12 limit)
2	Date Appendix 3C was given to ASX	6 August 2013 (Associated Appendix 3D dated 15 August 2014)

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	12,681,811	44,102
4	Total consideration paid or payable for the shares/units	\$22,782,928.21	\$71,608.42

Appendix 3E
Daily share buy-back notice

Before previous day	Previous day
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<p>5 If buy-back is an on-market buy-back</p>	<table border="1"> <tr> <td>highest price paid: \$1.940 date: 12-Sep-13</td> <td>highest price paid: \$1.630</td> </tr> <tr> <td>lowest price paid: \$1.550 date: 5-Jun-14</td> <td>lowest price paid: \$1.615</td> </tr> <tr> <td></td> <td>highest price allowed under rule 7.33: \$1.695</td> </tr> </table>	highest price paid: \$1.940 date: 12-Sep-13	highest price paid: \$1.630	lowest price paid: \$1.550 date: 5-Jun-14	lowest price paid: \$1.615		highest price allowed under rule 7.33: \$1.695
highest price paid: \$1.940 date: 12-Sep-13	highest price paid: \$1.630						
lowest price paid: \$1.550 date: 5-Jun-14	lowest price paid: \$1.615						
	highest price allowed under rule 7.33: \$1.695						

Participation by directors

<p>6 Deleted 30/9/2001.</p>	<p>Not applicable</p>
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How many shares may still be bought back?


<p>7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back</p>	<p>The company does not intend to buy back more shares than the maximum number of shares allowable under the 10/12 limit</p>
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Compliance statement

- The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 3-Sep-14
 (Company Secretary)

Print name: Gai Stephens