



Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 17 December 2007
To: The Manager
Announcements
Company announcements office

Lodged via www.asxonline.com

PUBLIC ANNOUNCEMENT

Contents for immediate release:

Please find attached a media release on the successful completion of a \$60 million placement.

Nigel Hart
Company Secretary

GrainCorp Limited
Level 17, Tower 1, Darling Park 201 Sussex Street, Sydney NSW 2000
PO Box A268, Sydney South NSW 1235
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180
www.graincorp.com.au



For personal use only



Media Release

GrainCorp Limited ABN 60 057 186 035

IMMEDIATE

Monday 17 December 2007

GRAINCORP SUCCESSFULLY COMPLETES A \$60 MILLION PLACEMENT

GrainCorp Limited today announced it has completed a \$60 million placement through the issue of 6.4 million ordinary shares to institutional investors and sophisticated investors.

Mr Tom Keene, Managing Director of GrainCorp, said the capital raising was undertaken to strengthen the balance sheet following two successive droughts and to enable the company to take advantage of future opportunities.

"GrainCorp has a clearly defined strategy going forward and this placement will underpin further diversification and market expansion.

"We will continue to be proactive and look for future growth opportunities" said Mr Keene.

The placement was conducted through a book build process led by ABN AMRO Morgans Limited with a final price of \$9.40 per share.

The final price represents a 2.5% discount to the 30 day VWAP price of \$9.64.

"There was strong interest by institutional investors in Australia, Asia and Europe during this placement and this is a strong endorsement of the company's strategy and position in the agribusiness sector" said Mr Keene.

The placement will be settled on Friday 21 December 2007.

GrainCorp shares will resume trading this morning.

For further information please contact:

Fiona McCredie, Corporate Affairs Manager (02) 9325 9132 or 0438 494 148

GrainCorp Limited
Level 17, Tower 1, Darling Park 201 Sussex Street, Sydney NSW 2000
PO Box A268, Sydney South NSW 1235
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180
www.graincorp.com.au



For personal use only