



Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 8 July 2009
To: The Manager
Announcements
Company announcements office

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ANNOUNCEMENT

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GRAINCORP LIMITED COMPLETION OF SHARE PURCHASE PLAN


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Media Release

IMMEDIATE RELEASE

Wednesday, 8 July 2009

GRAINCORP LIMITED COMPLETION OF SHARE PURCHASE PLAN

On 3 July 2009, GrainCorp Limited (ASX: GNC) announced that it had successfully raised \$138 million in new equity through its Share Purchase Plan ("SPP").

The Issue Price of the new shares will be \$6.25 per ordinary share. This is the same price as offered under the institutional placement completed on 19 May 2009. In light of the SPP oversubscription, and in compliance with the 30% cap on new share issuance for SPPs under the ASX Listing Rules, the Board was required to scaleback the allotment of new shares, and has done so.

The scaleback was undertaken in accordance with the terms and conditions set out in the Share Purchase Plan Booklet ("Plan Rules") which was released to the ASX on 28 May 2009, by taking into account the number of shares held on the Record Date (27 May 2009), the amount applied for under the SPP and whether the shareholder remained on the register on the Closing Date (29 June 2009).

Under the scaleback, shareholders with less than or equal to 100 shares as at the Record Date, will receive the lesser of the amount they applied for, or \$7,600 (representing 1216 shares). Shareholders with greater than 100 shares as at the Record Date will receive the full amount of their application, up to the maximum permissible amount of \$15,000.00 (representing 2400 shares).

In addition to the scaling process above and in accordance with the Plan Rules, shareholders who disposed of all of their GrainCorp shares such that they were no longer on the register on the Closing Date, will only receive the lesser of the amount they applied for or 50% of the maximum amount they would otherwise have received based on the scaling process above (if they had retained their shares for the duration of the SPP Offer).

For Example (applying shares as at Record date):

1 to 100 Shares

- Shareholder had 45 shares as at close of the SPP (without disposal during the SPP offer period) and applied for \$15,000 under the SPP. This shareholder's entitlement is \$7,600.
- Shareholder had 99 shares but disposed of these prior to close of the SPP, and applied for \$15,000 under the SPP. This shareholder's entitlement is \$3,800 (50% of \$7,600).
- Shareholder had 100 shares but disposed of these prior to close of the SPP, and applied for \$6,000 under the SPP. Maximum entitlement is the lesser of \$6,000 and \$3,800 (50% of \$7,600). This shareholder's entitlement is \$3,800.

Over 100 Shares

- Shareholder had 1001 shares as at close of the SPP (without disposal during the SPP offer period) and applied for \$15,000 under the SPP. This shareholder's entitlement is \$15,000.

GrainCorp's vision is to be Australasia's leading handler and supplier of agriproducts and bulk products.

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- Shareholder had 105 shares, but disposed of these prior to close of the SPP and applied for \$15,000 under the SPP. Maximum entitlement will be the lesser of \$15,000 and \$7,500 (50% of \$15,000). This shareholder's entitlement is \$7,500.
- Shareholder had 103 shares as at close of the SPP (without disposal during the SPP offer period) and applied for \$5,000 under the SPP. This shareholder's entitlement is \$5,000.
- Shareholder had 103 shares but disposed of these prior to close of the SPP, and had applied for \$5,000 under the SPP. Maximum entitlement will be lesser of \$5,000 and \$7,500 (50% of \$15,000). This shareholder's entitlement is \$5,000.
- Shareholder had 5000 shares as at close of the SPP (without disposal during the SPP offer period) and applied for \$9,000 under the SPP. This shareholder's entitlement is \$9,000.
- Shareholder had 5000 shares but disposed of these prior to close of the SPP and applied for \$9,000 under the SPP. Maximum entitlement will be lesser of \$9,000 and \$7,500 (50% of \$15,000). This shareholder's entitlement is \$7,500.

As part of the scale-back and in accordance with the Plan Rules, GrainCorp also excluded multiple applications totaling more than \$15,000 which appeared to be in breach of the Plan Rules regarding multiple applications.

Following the scaleback, a total of 22,049,719 new, fully paid, ordinary shares will be issued as a result of the completed SPP.

The new shares under the SPP will be allotted today and will rank equally with existing shares. Holding statements and refunds for unfilled applications will be dispatched to relevant shareholders on Friday 10 July 2009. Trading for the new shares on ASX will commence on Friday 10 July 2009.

ABN AMRO Morgans Corporate Limited was Lead Manager to GrainCorp's Share Purchase Plan. If GrainCorp shareholders have any questions about the SPP or their allotment of shares they should contact the GrainCorp Limited Investor Information Line on 1300 883 034 (toll free within Australia) or +61 2 8280 7483 (outside Australia).

Contact: David Ginns - Corporate Affairs (02) 9325 9132 or 0419429943

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