



30 December 2010

Manager – Company Announcements Office
Australian Stock Exchange Limited
Level 4 – Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

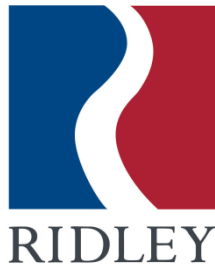
Dear Sir / Madam

RIDLEY CORPORATION LIMITED – Securities Trading Policy

In compliance with ASX Listing Rule 12.9, Ridley Corporation Limited's Securities Trading Policy is attached for release to the market.

Yours faithfully

B Linehan
Corporate Secretary & Legal Affairs Manager



Ridley Corporation Limited

Securities Trading Policy

This policy sets out the Ridley Corporation Limited (**Ridley** or **Company**) policy on dealing in the Company's securities by directors and Senior Executives, including their associates. If in doubt about whether to trade or you are uncertain about any aspect of this policy, please contact the Company Secretary.

It is in contravention of the Corporations Act 2001 for anyone to deal in any securities when in possession of information that, if made public, "a reasonable person would take that information to have a material effect on price or value" of those securities.

Purpose of the Policy

The purpose of this policy is to enable you to be aware of the legal restrictions on trading in Ridley Securities while you are in possession of non-public, price sensitive information, to avoid conduct known as 'insider trading,' and to assist in maintaining market confidence in the trading of Ridley's Securities.

Ridley's Policy

In addition to the requirements of law, it is Ridley policy that directors and Senior Executives, including associates, should not engage in short-term trading of Ridley Securities. Any trading should only be conducted when not in possession of price sensitive information and in the following trading windows.

Trading windows

Ridley directors and Senior Executives, including associates, are permitted to deal in the Company's securities when they are not in possession of price sensitive information, have received approval and during the following times:

- (i) the period of one month commencing two business days after the release of the half-yearly and annual results; and
- (ii) the period of one month commencing two business days after the annual general meeting.

Periods other than these trading periods are referred to as "Closed Periods," where trading in Ridley Securities is prohibited.

Changes to participation in the Dividend Reinvestment Plan and the Employee Share Acquisition Plan can only be made within the trading windows.

The Board may reduce the period of the above trading windows at any time.

Outside trading windows

If a director or Senior Executive, including that person's associates, wishes to trade during any other time, he or she must first seek prior written approval. Directors must have the prior written approval of the Chairman. Senior Executives must seek the prior written approval of the Managing Director. Approval will only be granted in very limited circumstances and full details will be tabled at the following Board meeting.

Ridley Securities

Directors and Senior Executives, including their associates, must not enter into any derivative contract relating to a Ridley security, or any other transaction that is designed or intended to securitise, or limit the economic risk of holding, a Ridley security.

Approval and notification

Directors and Senior Executives are required to notify and receive approval in writing before and after any dealing in Ridley Securities as follows:

- (i) Directors – notify and receive approval in writing from the Chairman of the intention to transact in Ridley Securities. If the Chairman intends to transact, he is required to notify the Managing Director. The notification must include the number of securities involved and the anticipated timing of any transaction.
- (ii) Senior Executives – notify and receive approval in writing from the Managing Director of the intention to transact in Ridley Securities. The notification must include the number of securities involved and the anticipated timing of any transaction.
- (iii) Directors - within two business days after transacting notify the Company Secretary in writing of the transaction. The Corporations Act 2001 requires directors to give written notice to the Australian Securities Exchange (**ASX**) of particulars of dealings within five business days. It is the responsibility of each director to ensure they notify the Company Secretary who will then give notice to the ASX.

The notification must include the following:

- name of shareholder and, if not the director, the relationship to the director;
- date of transaction;
- type of transaction (such as sale or purchase, on-market or off-market);
- number of securities; and
- price of securities.

No notification to the Company Secretary is required for transactions under the Employee Share Acquisition Plan, Dividend Reinvestment Plan or Employee Share Scheme.

Definitions

- (i) Associates

Associates may comprise controlled entities or third parties, family trusts, personal superannuation schemes, spouse, partner and dependant children of directors and senior executives.

(ii) Senior Executives

Senior Executives comprise Chief Executive Officers of the agriproducts and salt business units, the Corporate Head Office executives and other executives designated as such as advised by the Managing Director, including all key management personnel as defined by Australian Accounting Standards.

The Company Secretary will maintain a listing of Senior Executives covered by this policy. Senior Executives will be notified if this policy applies to them.

(iii) Short term trading

Short term trading may include trading in Ridley Securities for short-term profits, generally in circumstances where securities are disposed within 12 months of the date of acquisition. The disposal of shares from the exercise of employee options is not classified as short-term trading.

(iv) Ridley Securities

Ridley Securities comprise Ridley Corporation Limited securities that are listed on the ASX plus any options issued by Ridley or any of its subsidiary entities.

Employee Share Acquisition Plan and Employee Share Scheme

This policy does not apply to the regular acquisition of Ridley Securities in accordance with the Employee Share Acquisition Plan and Employee Share Scheme.

Long Term Incentive Plan

Sales of Ridley Securities acquired under the Long Term Incentive Plan are governed by this policy.

Breaches

Ridley will treat breaches of this policy very seriously. Insider trading is a criminal offence punishable by fine or a jail term. In addition, the insider trader, and any other persons involved, may be liable to compensate third parties for any resulting loss. Breaches of this policy may result in disciplinary action.