



Australian Agricultural Company Limited
ABN 15 010 892 270

AAco Board Renewal

ASX Announcement No. 61/2011

5 October 2011

ASX and Media release

The Australian Agricultural Company Limited (AAco) today announced the retirement of two founding directors and the appointment of three new non-executive directors as part of its board renewal process.

Founding directors Nick Burton Taylor and Chris Roberts have advised the board they will not stand for re-election at next year's Annual General Meeting.

Experienced non-executive directors Tom Keene, Stuart Black and David Crombie have been appointed to the board, effective immediately.

AAco Chairman Donald McGauchie said Mr Burton Taylor and Mr Roberts had served more than 10 years on the AAco board, since listing in 2001.

“I would like to personally thank Nick and Chris for the effort they have put in, and pay tribute to the skills and experience they brought to the board,” he said. “In particular, Nick saw a tripling of the AAco share price during his time as Chairman. Both Nick and Chris have decided that the next AGM will be an appropriate time to step down, in order to allow an orderly transition.

“I would also like to welcome Tom, Stuart and David to the board. They bring deep experience in the rural sector and corporate governance and we look forward to working closely with them.”

Tom Keene is the former Managing Director of Graincorp Limited, where he established the company as a listed entity. He is the current chairman of Grain Trade Australia, and a director of Cotton Seed Distributors and Midway Limited.

Stuart Black is Managing Partner of Chapman Eastway chartered accountants. He is a current non-executive director of leading geophysical consultants Coffey International Limited, and a former president of the Institute of Chartered Accountants. He is the funding Chair and a current Board Member of the Accounting Professional and Ethical Standards Board.

David Crombie is the immediate past President of the National Farmers Federation and a commissioner on the Australia Centre for International Agricultural Research. He was a founding partner and current non-executive director of GRM International and is a former chairman of Meat and Livestock Australia and a former director of Grainco Australia and the Meat Industry Council. Mr Crombie operates family properties, breeding cattle and farming in southern Queensland.

-- ends --

Issued by:

Bruce Bennett

Company Secretary

www.aaco.com.au

AAco

Australian Agricultural Company Limited . AAco (ASX:AAC) . is the largest beef cattle company in Australia. AAco was established in 1824 and is one of the oldest companies in Australia.

For media queries please contact:

Sue Cato

Cato Counsel

Telephone: 02 9212 4666