



## RIDLEY PROCESS UPDATE

**Melbourne Australia, 18 July 2012:** Ridley (**ASX: RIC**) today provides an update on the process of a potential transaction in respect of its Cheetham Salt business.

In the full year earnings guidance for Ridley released on 22 May 2012, the market was informed that various inbound expressions of interest had been received and that the Ridley Board was continuing to assess all options available to unlock the underlying value of the Cheetham Salt business.

Any transaction of this type takes appropriate preparation and involves a well established and sequential process. Significant time has been spent preparing the business for a transaction through the conduct of a thorough vendor due diligence programme and preparation of a comprehensive Information Memorandum. Stage 1 of the transaction process commenced only in early July with the release of the Information Memorandum to select parties under confidentiality. Those parties have been invited to submit an indicative, non-binding offer within an appropriate transaction process timetable.

Ridley has neither solicited nor received any indication of offer value at the present time, and does not expect to do so other than in accordance with the transaction timetable, which provides for a transaction outcome which is several weeks away.

The Board of Ridley has been pleased with the strong level of interest in a potential transaction received to date.

Ridley will continue to update shareholders in accordance with continuous disclosure requirements.

For further information please contact:

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