Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 26 September, 2012

To: The Manager
Announcements
Company announcements office

GRAINCORP LIMITED (GNC)

Please see the attached announcement in relation to the closure of the Retail Entitlement Offer announced on 28 August.

Yours sincerely,

Andrew Horne
Company Secretary

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News Release

Not for distribution or release in the United States

26 September 2012

Close of Retail Entitlement Offer

On 28 August 2012, GrainCorp Limited (**GrainCorp**) announced an underwritten 1-for-11 accelerated, renounceable entitlement offer (the **Entitlement Offer**) to raise approximately $159m. The results of the institutional component of the Entitlement Offer were announced on 31 August 2012.

GrainCorp today announces that the retail component of the Entitlement Offer (the **Retail Entitlement Offer**) closed on 21 September 2012. GrainCorp received valid applications for 2,693,264 new shares[1] under the Retail Entitlement Offer, representing approximately 46% of the total number of entitlements offered to eligible retail shareholders under the Retail Entitlement Offer.

There will be a shortfall of 3,180,707 new shares under the Retail Entitlement Offer (the **New Shares**). Credit Suisse (Australia) Limited will offer these New Shares under the retail bookbuild which is scheduled to open at 4:15pm (Sydney time) on 26 September 2012 (the **Retail Bookbuild**). The settlement date for the Retail Entitlement Offer and the Retail Bookbuild is 4 October 2012, and the New Shares together with the new shares taken up under the Retail Entitlement Offer are expected to commence normal trading on 8 October 2012.

For further information:

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[1] Assumes all cheques clear