GrainCorp

Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 27 September, 2012

To: The Manager
Announcements
Company announcements office

GRAINCORP LIMITED (GNC)

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

Yours sincerely,

Andrew Horne
Company Secretary

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News Release

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27 September 2012

Completion of Retail Bookbuild

GrainCorp Limited (**GrainCorp**) has successfully completed the bookbuild (the **Retail Bookbuild**) for the retail component (the **Retail Entitlement Offer**) of its underwritten 1-for-11 accelerated, renounceable entitlement offer announced on 28 August 2012 (the **Entitlement Offer**).

The Retail Entitlement Offer closed on 21 September 2012, with approximately 46% of eligible retail shareholders taking up their entitlement.

The new ordinary shares in GrainCorp (the **New Shares**) attributable to entitlements that were not taken up by eligible retail shareholders, and those of ineligible retail shareholders, were offered by way of a bookbuild process which was undertaken on 26 September 2012.

The clearing price for the Retail Bookbuild was $8.80 per New Share, which is equal to the Offer Price of $8.80 per New Share. No premium will be payable to retail shareholders who did not take up all of their entitlements, or who were ineligible to take up New Shares under the Retail Entitlement Offer.

The settlement date for the Retail Entitlement Offer and the Retail Bookbuild is 4 October 2012, and the New Shares are expected to commence normal trading on 8 October 2012.

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Investors should be aware that certain financial data included in this announcement are "non-GAAP financial measures" under Regulation G of the U.S. Securities Exchange Act of 1934. These measures include "EBITDA" and "NPAT". The disclosure of such non-GAAP financial measures in the manner included in the release may not be permissible in a registration statement under the U.S. Securities Act. Such non-GAAP financial measures do not have a standardized meaning prescribed by Australian Accounting Standards and therefore may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Although GrainCorp believes these non-GAAP financial measures provide useful information to users in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-GAAP financial measures included in this release.