



Australian Agricultural Company Limited

ABN 15 010 892 270

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ASX Announcement

11 October 2013

SUCCESSFUL COMPLETION OF RETAIL COMPONENT OF ENTITLEMENT OFFER

Australian Agricultural Company Limited ("**AACo**" or the "**Company**") (ASX: AAC) today announced the successful completion of the retail component of its accelerated non-renounceable pro-rata entitlement offer ("**Retail Offer**").

On 12 September 2013, AACo announced a fully underwritten 7 for 10 accelerated non-renounceable pro-rata entitlement offer conducted at an issue price of \$1.00 per share to raise approximately \$219.2 million ("**Entitlement Offer**") and the issue of \$80m subordinated convertible notes ("**Convertible Notes**") (together, the "**Capital Raising**").

Today, AACo is pleased to announce that the Retail Offer closed on Tuesday, 8 October 2013, and raised approximately \$46.1 million. The Retail Offer was well supported by existing shareholders (51.9% take up rate by eligible retail shareholders).

The balance of approximately 42.7 million new shares (approximately \$42.7 million) in respect of which entitlements were not taken up by retail shareholders will be allocated to the Underwriter (UBS AG, Australia Branch) and various institutional investors who were sub-underwriters for the Entitlement Offer.

The settlement date for new shares issued under the Retail Offer is Tuesday, 15 October 2013, and the issue of new shares under the Retail Offer is scheduled to occur on Wednesday, 16 October 2013, with those shares expected to commence trading on the ASX on Thursday, 17 October 2013. Settlement of the Convertible Notes is expected to occur on or about Wednesday, 16 October 2013.

For further information about AACo or the Capital Raising, please contact:

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FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements (including AACo's strategy and its proposed implementation and expected outcomes and the construction of the Darwin Abattoir). Forward-looking statements include those containing words such as: 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'consider', 'foresee', 'aim', 'will' and other similar expressions. Any forward-looking statements, opinions, and estimates, provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of AACo, including the risks and uncertainties described in the 'Risk Factors' section of the Investor Presentation. This includes any statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements may include indications, projections, forecasts and guidance on sales, earnings, dividends and other estimates. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which those statements are based. These statements may assume the success of the AACo's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond AACo's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, AACo assumes no obligation to update these forward-looking statements. To the maximum extent permitted by law, the Company and its directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions, do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of such information, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement, and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

The forward-looking statements are based on information available to AACo as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), AACo undertakes no obligation to provide any additional, updated or supplementary information whether as a result of new information, future events or results or otherwise.