

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GRAINCORP LIMITED
ABN	60 057 186 035

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MS ALISON WATKINS
Date of last notice	7 June 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest in shares held by the trustee of the GrainCorp Employee Share Ownership Plans Trust Deed under the GrainCorp Retention Share Plan (RSP) as detailed in the Remuneration Report section of the FY2012 Annual Report and Financial Statements.
Date of change	18 November 2013
No. of securities held prior to change	98,281 ordinary shares directly 16,080 ordinary shares indirectly under RSP 276,498 performance rights under the GrainCorp Long Term Incentive Plan (LTIP) 38,281 performance rights under the GrainCorp Deferred Equity Plan (DEP)
Class	Ordinary shares
Number acquired	200,965

+ See chapter 19 for defined terms.

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Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change	299,246 ordinary shares held directly. 129,894 performance rights under the LTIP Total Direct and Indirect – 429,140
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer pursuant to vesting of share rights issued under the LTIP and DEP plus restricted shares held under the RSP, as detailed in the Remuneration Report section of the 2012 Annual Report lodged with the ASX on 15 November 2012.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.