



Realisation of surplus property

Melbourne, Australia 2 July 2014: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**)

Ridley today announces the completion of two transactions for the sale of surplus Ridley property located north of the former Dry Creek salt field in South Australia and the sale of the former feedmill site at Dalby in Queensland, which is scheduled to complete on 11 August 2014. These transactions represent a significant move forward in our property realisation strategy.

A number of parcels of land north of the former salt field operation at Dry Creek in South Australia were acquired in 2005 as part of the purchase of the Dry Creek operation and have provided the contingent capacity to expand the Dry Creek salt field operation if ever required. With the cessation of salt production activity at the Dry Creek site at the end of June 2013 and the commencement of the salt field closure process, these land parcels are surplus to any foreseeable requirements by Ridley. The land in question has never been developed and has been sold in two sales transactions completed today with the Department of Environment, Water and Natural Resources and a local farmer.

The feedmill at Dalby in Queensland was closed during the 2014 financial year and the majority of the stockfeed volume transferred to the neighbouring Ridley feedmill at Toowoomba, together with the barley steam flake plant which provides an important service offering to the regional equine market. Agreement to sell the site was reached in early June 2014 subject to the Purchaser receiving financier approval. The purchaser has since received such approval to satisfy the condition precedent to completion which is scheduled for 11 August 2014.

The sale of the former salt field site at Bowen as announced on 5 February 2014 was completed during the second half year.

Aggregate net cash proceeds on surplus property sales for the year are in excess of \$4.5 million and have realised an aggregate profit on sale in the vicinity of \$2 million. In addition, aggregate annual property holding costs in the vicinity of \$300,000 have been removed from the Ridley group, together with the ultimate responsibility for rehabilitation of each site.

For further Ridley information please contact:

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