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Change of Director's Interests

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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
http://www.nsxa.com.au

Change of Director's Interest Notice

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

Name of entity **Ricegrowers Limited**
ABN 55 007 481 156

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Noel Gregory Graham
Date of last notice	5 July 2007

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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	16 July 2007
No. of securities held prior to change	Ricegrowers Limited A Class Shares not quoted – 1 Ricegrowers Limited B Class Shares 64,769
Class	Ricegrowers Limited B Class Shares
Number acquired	6,507
Number disposed	Nil
Value/Consideration **Note: If consideration is non-cash, provide details and estimated valuation**	$2.14
No. of securities held after change	Ricegrowers Limited A Class Shares not quoted – 1 Ricegrowers Limited B Class Shares held by Noel Gregory Graham & Louise Elizabeth Graham = 71,276
Nature of change **Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.**	Issue of securities under dividend reinvestment plan.

Part 2 – Change of director's interests in contracts

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