



12 September 2007

The Announcement Officer
National Stock Exchange of Australia Limited
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2300

Dear Sir

Appointment of Corporate Adviser

The Board of Sugar Terminals Limited has appointed Gresham Advisory Partners Limited as corporate adviser. Gresham will conduct a strategic review of the company, commencing immediately.

The findings of this review will assist the company in its discussions with Queensland Sugar Limited regarding the use of the Terminals beyond 30 June 2008, when the current lease arrangements expire.

Yours faithfully

A handwritten signature in black ink, appearing to read 'RB Farquhar', is written over a horizontal line.

RB Farquhar
Company Secretary