



2 April 2009

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

Dear Sir

Sub-lease to Queensland Sugar Ltd

On 6 January 2009, Sugar Terminals Ltd (STL) announced that it had entered a binding heads of agreement with Queensland Sugar Ltd (QSL) to sublease the bulk sugar terminals commencing on 1 January 2009.

One of the key terms of the heads of agreement as set out in that letter was that documentation of the sublease is to be undertaken in good faith and completed by 31 March 2009 or such other agreed date.

Today, STL announces that the negotiations on the documentation have been completed and that STL and QSL have signed a sublease, the key terms of which were set out in the announcement on 6 January 2009.

Yours faithfully

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

R B Farquhar
Company Secretary