



The Rice Food Experts

## SHAREHOLDER ANNOUNCEMENT

24 February 2012

Dear Shareholder,

### RE: INCREASES TO PAYMENTS FOR GROWERS

I am pleased to advise that SunRice will increase the third and fourth payments to rice growers for the 2010/11 crop and that the total price for the crop could exceed \$230 per tonne depending on business performance in the remaining months of this financial year.

The third payment, to be made 28 February, will increase by \$4 per tonne to \$18 per tonne. The fourth payment, to be made 24 April, will also increase by \$4 per tonne to \$10 per tonne. As you are aware, growers receive a series of payments throughout the year and have already received the first two payments, totalling \$175 per tonne for medium grain.

We're delighted to provide these early increases in payments which will improve cash-flow to growers and boost overall returns.

The payments have been made possible by SunRice's improved operational cash-flow, due to the timing of sales into tender markets. This has had a positive effect on export sales volumes in the first half of the year.

Growers will be advised of the fifth and estimated final payments next week. The indicative figure of \$230 per tonne noted above is after allowing for the necessary retentions to improve SunRice's gearing at the end of the financial year.

Yours sincerely,

Rob Gordon  
**Chief Executive Officer**