



The Rice Food Experts

1 June 2012

NSX RELEASE

SunRice has experienced a stronger than anticipated second half performance across the group. While the final paddy price will be determined on completion of the financial year end, the company is pleased to advise that the overall paddy price should be above \$250 per tonne. This has allowed for retentions that further address SunRice's debt and gearing levels.

The Board's major focus in the past year has been to address the company's debt levels and re-establish the SunRice business post-drought. This will be covered in full at SunRice's Annual General Meeting in August. However in the interim, SunRice is advising all shareholders that it intends to undertake a review of its governance and corporate structure to consider if change is desirable. This review will consider the objectives set during SunRice's conversion to a company, as well as the expectations of shareholders in the current commercial environment.

The Board believes that it is prudent to not issue any new A and B Class shares while this review is taking place. This process could take considerable time as SunRice seeks to take account of the interests of stakeholders. SunRice will provide stakeholders with ongoing updates, as well as request their input and feedback.

Chairman Gerry Lawson, CEO Rob Gordon, and members of the Board will be attending next week's RGA Grower Meetings to discuss SunRice's business performance and the capital structure review and to answer questions. Shareholders are encouraged to attend one of the following meetings:

Date	RGA Branch Meeting Venue
Monday, 4 June 2012	7:00pm - Deniliquin Mens Club, Deniliquin
Tuesday, 5 June 2012	9:00am – Wakool and District Services Memorial Club, Wakool 7:00pm – RSL Club, Finley
Wednesday, 6 June 2012	9:00am – Coleambally Bowling Club, Coleambally 7:00pm – Hay Golf Club, Hay
Thursday, 7 June 2012	1:00pm – Whitton Bowling Club, Whitton 7:30pm – Griffith Ex-Serviceman's Club, Griffith

Mandy Del Gigante
Company Secretary