

GROWER ANNOUNCEMENT

23 April 2013

Dear Grower

RE: FURTHER INCREASE TO THE 2012 CROP INDICATIVE PADDY PRICE AND CONFIRMATION OF FIRST 2013 CROP PAYMENT

I am delighted to advise that the Board has determined to further increase the indicative full year medium grain paddy price for the 2012 crop from \$295 to \$305 per tonne.

This result follows strong trading in our Australian Rice Milling and Marketing business - which directly funds the Australian paddy pool price - despite softening world commodity prices in the second half of the 2012 crop year.

The overall 2012 crop increase will see the medium grain (Reiziq) fourth payment increase to \$36 per tonne. The appraisal premium (averaged at \$8 per tonne) will also be included in the fourth payment where applicable. We are very pleased to be in a position to support our growers in this way, particularly as the 2013 crop harvest comes to an end. The fourth payment rates for all varieties are indicated in the following table:

C2012 PAYMENT SCHEDULE (TRADITIONAL POOL \$/TONNE EXCL OF GST)

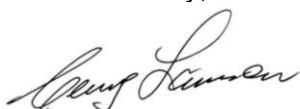
	Reiziq	Other MG & Illabong	Langi	Doongara	Kyeema	Opus	Koshi
4 th Payment (23rd April 2013)	\$36.00	\$35.00	\$37.00	\$36.00	\$40.00	\$37.00	\$40.00

As you will be aware, today's announcement follows earlier payment increases for the 2012 crop. Together, these top-up payments represent an additional \$43.3 million that will be injected into our regional communities via our rice growers, over and above the initial \$250 million in paddy payments estimated for the 2012 crop.

The Board is also pleased to advise that the interim indicative payment of \$156 per tonne for medium grain (Reiziq) for the 2013 crop year has been considered and confirmed as the first advance. This follows the finalisation of the 2013 crop budget and consideration of external factors, including global rice price uncertainties. We will update you further on the indicative full year medium grain price for the 2013 crop as the year progresses.

Thank you for your continued support. If you have any questions, please feel free to contact me, one of my fellow Directors or Grower Services on 1800 654 557.

Yours sincerely,



GERRY LAWSON AM
Chairman