
12 August 2003

GRAINCORP SHAREHOLDERS VOTE YES

Shareholders in leading agri-food business GrainCorp Limited have approved all resolutions put to them at an Extraordinary General Meeting (EGM) held in Sydney today.

The GrainCorp EGM was held to approve changes to the company's constitution which allow the issue of Reset Preference Shares (RPS) and the appointment of an additional Director to the Board of GrainCorp - both necessary changes associated with the proposed merger of GrainCorp with the Queensland based Grainco Australia. Both resolutions received over 97% support by shareholders who voted by proxy or attended the meeting.

"The path is now clear from the GrainCorp end. The final decision is now in the hands of Grainco shareholders who will meet this Friday in Toowoomba to vote on the merger," said Tom Keene, Managing Director of GrainCorp.

GrainCorp, along with Grainco, ABN AMRO Morgans and Grain Growers Association - has recently completed a series of 25 meetings with Grainco shareholders to explain the benefits of the proposed merger and associated cash or RPS offer.

"We have been encouraged by the response from Queensland growers. We are now looking forward to the opportunity to demonstrate our commitment to service, investment and innovation – and to sharing in the future of the Queensland grains industry", added Mr Keene.

For more information please contact:

Mario Falchoni - Corporate Relations Manager, on (02) 9325 9132 or 0418 401 415.

For complete information on the GrainCorp Reset Preference Share offer, including the Grainco shareholder offer, refer to the Prospectus dated 7 July 2003 which was lodged with the Australian Securities and Investments Commission on that date. Offers of the RPS will be made in, or accompanied by, a copy of the Prospectus and anyone wishing to acquire RPS will need to complete the application form that will be in or will accompany the Prospectus. You can obtain a copy of the Prospectus by contacting Computershare Investor Services on 1300 137 324.