

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                          |
|-----------------------|--------------------------|
| <b>Name of entity</b> | <b>GRAINCORP LIMITED</b> |
| <b>ABN</b>            | <b>60 057 186 035</b>    |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |              |
|----------------------------|--------------|
| <b>Name of Director</b>    | DAVID GROVES |
| <b>Date of last notice</b> | 12 July 2004 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                         |                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                      | DIRECT/INDIRECT AS BELOW |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | AS LISTED BELOW          |
| <b>Date of change</b>                                                                                                                                                   | 30 July 2004             |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
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|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                             | 489,873 Ordinary shares as a Director of Desbech Pty Ltd<br>890,976 Ordinary shares as a Director of DB Capital Pty Ltd<br>241,984 Ordinary shares as a Director of R and D Pastoral Pty Ltd<br>21,200 Ordinary Shares – indirect interest in holding of K Groves and N Der Sarkissian<br>105 Ordinary shares – indirect interest in partners holding – K Groves.<br>2419 Ordinary Shares - D Groves<br>18,448 Ordinary shares – indirect interest in holding of A Groves.<br>70,544 Ordinary shares – indirect interest in holding of J Skipsey.<br><b>Total ordinary shares held - 1,735,549</b><br>4000 Reset preference shares as a Director of Desbech Pty Ltd<br>5500 Reset preference shares as a Director of DB Capital Pty Ltd<br>50 Reset Preference shares – indirect interest in holding of A Groves.<br>500 Reset Preference shares – indirect interest in holding of J Skipsey<br>500 Reset preference shares – indirect interest in holding of K Groves and N Der Sarkissian<br><b>Total Reset Preference shares – 10,550</b> |
| <b>Class</b>                                                                                              | FULLY PAID ORDINARY SHARES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number acquired</b>                                                                                    | 182                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Number disposed</b>                                                                                    | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | \$12.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | 489,873 Ordinary shares as a Director of Desbech Pty Ltd<br>890,976 Ordinary shares as a Director of DB Capital Pty Ltd<br>241,984 Ordinary shares as a Director of R and D Pastoral Pty Ltd<br>21,200 Ordinary Shares – indirect interest in holding of K Groves and N Der Sarkissian<br>105 Ordinary shares – indirect interest in partners holding – K Groves.<br>2601 Ordinary Shares - D Groves<br>18,448 Ordinary shares – indirect interest in holding of A Groves.<br>70,544 Ordinary shares – indirect interest in holding of J Skipsey.<br><b>Total ordinary shares held - 1,735,731</b><br>4000 Reset preference shares as a Director of Desbech Pty Ltd<br>5500 Reset preference shares as a Director of DB Capital Pty Ltd<br>50 Reset Preference shares – indirect interest in holding of A Groves.<br>500 Reset Preference shares – indirect interest in holding of J Skipsey<br>500 Reset preference shares – indirect interest in holding of K Groves and N Der Sarkissian<br><b>Total Reset Preference shares – 10,550</b> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | <b>ON MARKET PURCHASE OF SECURITIES UNDER DEFERRED SHARE PLAN</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |

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|-----------------------------------------------------------------------------------------------------------------------------|--|
| <b>Interest acquired</b>                                                                                                    |  |
| <b>Interest disposed</b>                                                                                                    |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small> |  |
| <b>Interest after change</b>                                                                                                |  |

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+ See chapter 19 for defined terms.