GrainCorp
Growing Solutions

Media Release

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GRAHAM BARRON TO DEPART FROM BOARD AFTER FRUITFUL DECADE

Leading Australian agri-food business GrainCorp Limited today announced the intended departure of one of its longest serving Directors, Graham Barron of Ungarie.

Under the constitution of GrainCorp, the elected Directors of Grain Growers Association (GGA) automatically become Directors of GrainCorp. Mr Barron has announced that he will not seek re-election to the Board of GGA at the 2005 Annual General Meeting. As a result, he will also depart the Board of GrainCorp at the end of his term in February 2005.

"Graham has made a significant contribution to the company and has helped steer the business through a great deal of organisational change. Our success as a company has been built on the talent and energy of individuals such as Graham," said Ron Greentree, Chairman of GrainCorp Limited.

Mr Barron has served on the Board of Grain Corp since 1992. In that time he has been particularly involved in contributing to the Board's Trading Risk Management Committee. This has been a crucial area for the company given the exponential growth of its grain marketing business and its geographic expansion into Victoria and Queensland.

During Mr Barron's time as a Director, GrainCorp has been through an extensive program of modernisation, geographic expansion and supply chain diversification – including public listing on the ASX in 1998, the merger with Vicgrain in 2000, the purchase of Allied Mills in 2002 in a JV with Cargill Australia, and the acquisition of Queensland based Grainco Australia in 2003.

"After twelve years of distinguished service to GrainCorp and its shareholders, Graham has decided to dedicate more of his time to his family and business. On behalf of GrainCorp I wish him all the best. He will not be easily replaced," added Mr Greentree.

For more information please contact:
Mario Falchoni – Corporate Relations Manager ph. 02 9325 9132 or 0418 401 415