

Rule 3.19A.2

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.

Name of entity	GRAINCORP LIMITED
ABN	60 057 186 035

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.

Name of Director	DAVID GROVES
Date of last notice	07 March 2005

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.

Direct or indirect interest	DIRECT/INDIRECT AS BELOW
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	AS LISTED BELOW
Date of change	06 April 2005

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	489,873 Ordinary shares as a Director of Desbech Pty Ltd 890,976 Ordinary shares as a Director of DB Capital Pty Ltd 241,984 Ordinary shares as a Director of R and D Pastoral Pty Ltd 21,200 Ordinary Shares – indirect interest in holding of K Groves and N Der Sarkissian 105 Ordinary shares – indirect interest in partners holding – K Groves. 3,916 Ordinary Shares - D Groves 18,448 Ordinary shares – indirect interest in holding of A Groves. 70,544 Ordinary shares – indirect interest in holding of J Skipsey. Total ordinary shares held - 1,737,046 50 Reset Preference shares – indirect interest in holding of A Groves. 500 Reset Preference shares – indirect interest in holding of J Skipsey Total Reset Preference shares – 550
Class	FULLY PAID ORDINARY
Number acquired	167
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$13.81

+ See chapter 19 for defined terms.

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No. of securities held after change	489,873 Ordinary shares as a Director of Desbech Pty Ltd 890,976 Ordinary shares as a Director of DB Capital Pty Ltd 241,984 Ordinary shares as a Director of R and D Pastoral Pty Ltd 21,200 Ordinary Shares – indirect interest in holding of K Groves and N Der Sarkissian 105 Ordinary shares – indirect interest in partners holding – K Groves. 4,083 Ordinary Shares - D Groves 18,448 Ordinary shares – indirect interest in holding of A Groves. 70,544 Ordinary shares – indirect interest in holding of J Skipsey. Total ordinary shares held - 1,737,213 50 Reset Preference shares – indirect interest in holding of A Groves. 500 Reset Preference shares – indirect interest in holding of J Skipsey Total Reset Preference shares – 550
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ON MARKET PURCHASE OF SECURITIES UNDER DEFERRED SHARE PLAN

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.