



Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 22 December 2006
To: The Manager
Announcements
Company announcements office

Lodged via www.asxonline.com

PUBLIC ANNOUNCEMENT

Contents for immediate release: GrainCorp's bulk wheat export permits rejected.

Nigel Hart
Company Secretary

GrainCorp Limited
Level 17, Tower 1, Darling Park 201 Sussex Street, Sydney NSW 2000
PO Box A268, Sydney South NSW 1235
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180
www.graincorp.com.au





Media Release

GrainCorp Limited ABN 60 057 186 035

Immediate release

22 December 2006

GOVERNMENT REJECTS GRAINCORP'S BULK WHEAT EXPORT PERMITS

GrainCorp Limited was today advised that its application for four permits to export a total of 230,000 tonnes of wheat has been rejected by Minister McGauran.

Mr Tom Keene, GrainCorp's Managing Director, said this is an extremely disappointing outcome for the Company, our international customers and for growers.

"Our permits offered a \$15 per tonne premium to Australian growers and would have enabled Australia to continue to supply key international customers. The decision today means that these customer will now have to source wheat from other countries, and it may be difficult for Australia to regain this market share in the future," said Mr Keene.

Mr Keene said that without contestability, the high costs of the national pool will remain and it will be Australian growers who bear these costs.

Media Contact: Fiona McCredie, Corporate Affairs (02) 9325 9132 or 0438 494 148

GrainCorp Limited
Level 17, Tower 1, Darling Park 201 Sussex Street, Sydney NSW 2000
PO Box A268, Sydney South NSW 1235
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180
www.graincorp.com.au

