

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: **Graincorp Limited**
Level 26
175 Liverpool Street
Sydney
NSW 2000

ABN/ARSN 60 057 186 035

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **24 October 2012**.

The previous notice was given to the company on **25 October 2012**

The previous notice was dated **25 October 2012**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 22 October 2012		Present notice c.o.b. 24 October 2012	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	12,145,640	5.32 %	14,871,773	6.52 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	Unknown at time of filing	In relation to 2,772,000 shares, Deutsche Securities Australia Limited, which has lodged such shares with a third party as collateral for unrelated obligations. For the balance, unknown being executed trades pending settlement.	In its capacity as stockbroker and in various or other related capacities. Each holding company of Deutsche Securities Australia Limited is deemed to have the same relevant interest.	7,173,652	7,173,652
Craigs Investment Partners or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities in the name of JH Williams Family Trust. Each holding company of Craigs Investment Partners or other relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	4,909	4,909
Deutsche Asset Management (Korea) Limited or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities. Each holding company of Deutsche Asset Management (Korea) Limited or other relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	79,664	79,664

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
DWS Investment GmbH or other foreign members of the group and each of their holding companies in the Deutsche Bank Group	Not available at time of filing	E.ON Aktienfonds DWS	In its capacity as investment manager or in various other related capacities.	38,000	38,000
		DWS Global Small/Mid Cap	Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	35,000	35,000
DWS Investment S.A. Luxemburg or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	DWS Global Agribusiness	In its capacity as investment manager or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	1,773,892	1,773,892
Deutsche Invest SICAV or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	DWS Invest Global Agribusiness	In its capacity as investment manager or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	5,333,512	5,333,512

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
Tilney Investment Management or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities. Each holding company of Tilney Investment Management or other relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	12,500	12,500
Deutsche Asset Management (Asia) Limited or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	320,452	320,452
Deutsche Far Eastern Asset Management Company Limited or other foreign members of the group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	66,192	66,192

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
Deutsche Bank AG (Frankfurt Branch) or other foreign members of the group and each of their holding companies in the Deutsche Bank Group	Not available at time of filing	Not available at time of filing	In its capacity as investment manager or in various other related capacities. Each holding company of Deutsche Bank AG (Frankfurt Branch) or other relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	34,000	34,000

5. Consideration

N/A

6. Addresses

The addresses of persons named in this form are:

Name

Address

Deutsche Bank Group C/- Level 59, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong



Signature

Name Jamie Crocker

Date 25 October 2012

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Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	1,471,500	-18,037,205.55
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	111,417	-1,367,353.99
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	26,418	-322,703.80
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	22,097	-270,798.74
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	20,203	-246,902.88
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	16,800	-206,913.84
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	15,751	-193,056.86
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	10,788	-131,613.60
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	7,808	-95,257.60
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	7,776	-95,839.20
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	6,251	-76,887.30
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	5,228	-64,189.38
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	4,199	-51,227.80
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	1,810	-22,082.00
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	461	-5,587.32
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	295	-3,631.33
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	289	-3,552.36
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	75	-921.21
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	48	-585.60
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	44	-539.75
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	B	3	-36.90
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-3	36.48
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-5	61.33
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-6	73.38
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-19	231.80
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-31	378.20
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-290	3,555.40
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-643	7,838.17
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-1,434	17,489.35
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-1,810	22,095.94
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-1,824	22,322.11
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-3,594	44,026.50
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-4,199	51,393.66
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-6,009	73,309.80
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-20,203	246,902.88
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-26,128	319,150.91
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-38,944	478,497.14
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-45,004	553,742.72
DEUTSCHE SECURITIES	GNC	ORD	23/10/2012	S	-77,922	953,944.50
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	1,012,427	-12,333,284.47
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	353,542	-4,305,293.06
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	77,159	-939,264.22
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	41,070	-500,446.16
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	15,499	-188,672.43
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	10,000	-121,700.00
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	8,570	-104,339.75
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	8,044	-97,895.48
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	6,310	-76,792.70
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	6,300	-76,608.00
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	5,908	-71,900.36
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	5,285	-64,212.75
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	692	-8,421.64
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	498	-6,062.20
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	212	-2,582.35
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	114	-1,388.43
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	41	-499.34
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	41	-500.05
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	B	15	-183.00
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-2	24.32
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-4	48.80
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-8	97.60
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-10	121.60
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-41	500.20
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-1,260	15,334.20

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Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-1,500	18,300.00
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-4,800	58,308.00
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-5,285	64,318.45
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-5,908	71,828.87
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-6,310	76,783.24
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-11,925	145,127.25
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-24,489	297,747.06
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-33,581	408,529.66
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-54,893	668,261.89
DEUTSCHE SECURITIES	GNC	ORD	24/10/2012	S	-176,771	2,152,664.21

Some transactions may not be available at time of filing.