ASX ANNOUNCEMENT

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SELECT HARVESTS

SELECT HARVESTS ANNOUNCES NEW DEBT FINANCING AGREEMENT AND COMPLETION OF $19.5M ACQUISITION OF BELVEDERE ORCHARDS

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Select Harvests **(ASX: SHV)** announces that it has agreed a new debt facility of up to $115 million which gives the company increased flexibility to fund future growth.

The new facility, provided by National Australia Bank (NAB), comprises $50 million of term debt over a 5 year period, an annual working capital facility and a facility to fund investment commitments.

The facility replaces the $88 million debt facility agreed in March 2010, comprising term debt over three years and a working capital facility renewed annually.

The new facility has a repayment schedule and associated financial undertakings which are aligned to the Board's capital management plan which aims to ensure that the company has a strong balance sheet with flexibility to prudently manage funding requirements.

Select Harvests' strategy is to expand its Company Orchards through acquisition, long-lease and by establishing new orchards, and to leverage its Company Orchards to expand its management services business.

Select Harvests has completed the $19.5 million acquisition of 1,500 acres of established almond orchards near Narranderra in New South Wales. These orchards are situated in the Riverina region near Select Harvest's orchards in Hillston. The orchards are in good health with the majority of the trees reaching maturity in 2013.

John Bird, Select Harvests' Chief Executive Officer, said:

"The new debt funding we have secured with NAB will give us greater flexibility to pursue our growth agenda, including consolidating our position in Northern Victoria, expanding in New South Wales and continuing to establish orchards in the Dandaragan region of Western Australia.

"We continue to review a number of opportunities to expand our Company Orchards where it makes financial sense for us to do so, and to seek to leverage the presence of Company Orchards to grow our management services business."

"The acquisition of 1,500 acres of established orchards in Belvedere demonstrates the continued momentum in the expansion of Company Orchards, further diversifying our geographical presence and enabling us to benefit from the full almond value chain."

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