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Company Announcements Office
Australian Securities Exchange

Elders Toepfer Grain again among first Accredited Bulk Wheat Exporters to Win Renewal

Elders Toepfer Grain has been named amongst the first group of wheat exporters to secure renewal of accreditation by Wheat Exports Australia.

The renewal extends Elders Toepfer Grain's accreditation to export Australian wheat in bulk for a further 3 years to 30 September 2012. The renewal requirements include satisfaction that the applicant is a 'fit and proper' company to continue exporting Australia's bulk wheat with criteria including consideration of the exporter's financial resources, business records, risk management arrangements and the exporter's trust and candour.

Elders Toepfer Grain, a 50:50 joint venture between Australian agribusiness Elders Limited (Elders) and Toepfer International, commenced bulk export of Australian wheat in 2008, after having being among the first group of applicants approved under the deregulation of the Australian bulk wheat exports. Elders Toepfer Grain has exported other grains including barley, canola and sorghum for a number of years.

Elders Toepfer Grain Managing Director Mark Thiele welcomed the announcement of the 3 year renewal.

"Elders Toepfer Grain has been an unqualified success and we are pleased to secure this long term accreditation."

"Growers' response in our first year of bulk wheat exports has been tremendous and affirmed grower receptiveness to our "cash price every day/guaranteed payment " business model."

"It has also shown the opportunities that exist for development of new markets and, more importantly, for improving returns to growers by taking unnecessary costs and inefficiencies out of the supply chain.

"The three year renewal now gives Elders Toepfer Grain the long term time horizon to implement initiatives to develop new market options and reduced costs for Australian growers" said Mark Thiele.

"We are well advanced in our planning for the new harvest. We are looking forward to being able to offer growers sales options that focus on minimising supply chain costs and unlocking market value for their produce" said Mark Thiele.



Elders Limited Managing Director Malcolm Jackman said "In just a very short space of time, Elders Toepfer Grain has become a highly strategic and valued part of Elders' service offering."

"It has added a another dimension to our relationship with existing grain growing clients and is attracting new clients to Elders through the business it is doing with growers who previously did not hold an Elders account."

"It's a very satisfying area of business for our staff simply because of the opportunities to improve our clients returns by taking costs out of the route to market and to help them expand their cash flow management options.

"Our sense is that we really only just scratched the surface in year one of deregulated wheat, and with a 3 year renewal in place, we will be able to take the business model and the offering to growers to new levels"

Further Comment:

Malcolm Jackman 0439 642 876
Chief Executive Officer
Elders Limited

Mark Thiele 0408 804 666
Managing Director
Elders Toepfer Grain

Further information:

On Elders Toepfer Grain: 0408 804 666
Mark Thiele

On Elders Investor Relations 0439 300 932
Don Murchland
Investor Relations Manager