



Media Release

IMMEDIATE RELEASE

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GRAINCORP WELCOMES \$1 BILLION RAIL UPGRADE

GrainCorp has welcomed the announcement today by the Federal Government of more than \$1 billion dollars for the upgrade of rail infrastructure in NSW and Victoria.

GrainCorp Managing Director Mark Irwin said, "Today's announcement is a welcome boost for growers and the grains industry. This package goes a long way toward addressing the lack of adequate investment in rail infrastructure."

"GrainCorp has been calling for additional investment in rail infrastructure and the funds announced today will help to redress some of the capacity constraints that are impacting on the movement of grain from country receival sites to export terminals. Australian grain is a globally traded commodity and efficient rail transport is essential for preserving our global competitiveness."

"We are very pleased to see the significant investment in the Hunter Valley line. This will free up capacity and increase train speeds and will be of direct benefit to growers in the north of NSW, and will boost the competitiveness of exports from the GrainCorp terminal at Carrington in Newcastle," Mr Irwin said.

"We also welcome the proposed upgrades to axle loading and train speed between Cootamundra and Parkes, as this will aid the movement of grain to our export terminal at Port Kembla. The investment of more than \$100 million for lines in Western Victoria will also be a boost for growers and the grain export sector in that state."

"GrainCorp supports the Governments view that rail is both socially and environmentally more sustainable than road transport. The investment of more than \$1 billion by the Federal Government in rail will help ease the burden on regional roads and will help the grain sector reduce its overall carbon footprint."

"We congratulate the Prime Minister, the Minister for Agriculture and the Minister for Infrastructure and Transport for considering the needs of the grains industry when formulating this highly significant infrastructure investment, and we look forward to continuing to work with the Federal Government on the Grain Rail Task Force," Mr Irwin said.

Contact: David Ginns - Corporate Affairs (02) 9325 9132 or 0419429943

GrainCorp's vision is to be Australasia's leading handler and supplier of agriproducts and bulk products.

GrainCorp Limited ABN 60 057 186 035

PO Box A268, Sydney South NSW 1235

Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180 www.graincorp.com.au