



30 April 2012

The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**ELECTRONIC LODGEMENT – FOR IMMEDIATE RELEASE**

Dear Sir/Madam,

**AAco Performance Rights Plan**

Please be advised of the following issue of performance rights:-

**27 April 2012**

- Issue of **568,815** Performance Rights under the AAco Performance Rights Plan (New ASX Codes). The Appendix 3B in relation to this exercise is attached.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Bruce Bennett'.

**Bruce Bennett**  
Company Secretary  
Australian Agricultural Company Limited

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Australian Agricultural Company Limited ("AAco")

ABN

15 010 892 270

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Performance Rights   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | a) 133,429<br>b) 133,424<br>c) 32,353<br>d) 32,353<br>e) 118,628<br>f) 118,628   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a) Exercise Price: Nil. Expiry Date: 24 May 2013<br>Issued subject to Service Conditions.<br>b) Exercise Price: Nil. Expiry Date: 24 May 2014<br>Issued subject to Service Conditions.<br>c) Exercise Price: Nil. Expiry Date: 14 June 2013<br>Issued subject to Service Conditions.<br>d) Exercise Price: Nil. Expiry Date: 14 June 2014<br>Issued subject to Service Conditions.<br>e) Exercise Price: Nil. Expiry Date: 30 April 2015<br>Issued subject to Service and Performance Conditions.<br>f) Exercise Price: Nil. Expiry Date: 30 April 2015<br>Issued subject to Service and Performance Conditions. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>N/A</p>	
<p>5 Issue price or consideration</p>	<p>Nil</p>	
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issued under the AAcco Performance Rights Plan, subject to Service and Performance Conditions.</p>	
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>27 April 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number</p>	<p>+Class</p>
	<p>312,905,085</p>	<p>Ordinary shares</p>

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	254,485	AACAI P/Rights 30/04/13 \$Nil
	199,482	AACAI P/Rights 30/04/14 \$Nil
	76,000	AACAW Options 01/01/13 \$3.15
	1,192,167	AACAY Options 01/01/13 \$2.09
	290,625	AACAY Options 01/01/18 \$2.09
	250,000	AACAM Options 16/12/13 \$1.00
	1,514,615	AACAU Options 01/01/14 \$3.27
	300,000	AACAU Options 01/01/19 \$3.27
	350,000	AACAS Options 31/03/15 \$1.39
	133,429	New Code (AACAA) P/Rights 24/05/13 \$Nil
	133,424	New Code (AACAA) P/Rights 24/05/14 \$Nil
	32,353	New Code (AACAB) P/Rights 14/06/13 \$Nil
	32,353	New Code (AACAB) P/Rights 14/06/14 \$Nil
	118,628	New Code (AACAC) P/Rights 30/04/15 \$Nil
	118,628	New Code (AACAC) P/Rights 30/04/15 \$Nil
		<b>4,996,189</b>
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	<input style="width: 100%;" type="text"/>
12	Is the issue renounceable or non-renounceable?	<input style="width: 100%;" type="text"/>
13	Ratio in which the +securities will be offered	<input style="width: 100%;" type="text"/>
14	+Class of +securities to which the offer relates	<input style="width: 100%;" type="text"/>
15	+Record date to determine entitlements	<input style="width: 100%;" type="text"/>
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	<input style="width: 100%;" type="text"/>
17	Policy for deciding entitlements in relation to fractions	<input style="width: 100%;" type="text"/>
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	<input style="width: 100%; height: 60px;" type="text"/>
19	Closing date for receipt of acceptances or renunciations	<input style="width: 100%;" type="text"/>

+ See chapter 19 for defined terms.

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|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders                             |  |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                    |  |

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<sup>+</sup> See chapter 19 for defined terms.

- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

39 Class of +securities for which  
 quotation is sought

40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 30 April 2012

Print name:

Bruce Bennett  
Company Secretary

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