

2 October 2014

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Via Market Announcements Platform

Dear Sir/Madam,

GrainCorp Limited (ASX: GNC)

**Ports Mandatory Code of Conduct & ACCC exemption of GrainCorp's
Carrington terminal in Newcastle**

The *Port Terminal Access (Bulk Wheat) Code of Conduct* (the "Code") came into effect on 30 September 2014.

GrainCorp has been notified by the Australian Competition and Consumer Commission ("ACCC") of its decision to exempt GrainCorp's Carrington terminal in Newcastle. The exemption means that GrainCorp will be subject to a lower level of regulation (Parts 1 and 2 of the Code only) at this terminal.

GrainCorp welcomes the decision as it highlights the flexibility of the Code and the ability of the ACCC to allow exemptions where port service providers are operating in a competitive environment.

GrainCorp will seek the exemption of its other terminals where possible and according to the ACCC exemption process.

The ACCC's statement and decision document can be accessed from the ACCC website: www.accc.gov.au/wheat

Yours sincerely,



GREGORY GREER
Company Secretary

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