



NEWS RELEASE

12 May 2009

MSF AND TULLY SUGAR END MERGER DISCUSSIONS

MSF has today terminated merger discussions with Tully Sugar Limited.

Although both companies agreed on the strategic logic for further consolidation in the north Queensland sugar industry, no agreement was able to be reached on the terms of a transaction which would be in the best interests of MSF shareholders.

MSF continues to pursue opportunities in North Queensland and remains committed to industry consolidation in the region.

Further information:

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