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**COMPANY ANNOUNCEMENT**

May 15 2009

**Successful completion of institutional placement**

Nufarm Limited ("Nufarm") today announced that it has successfully completed an institutional placement of new ordinary shares to raise approximately \$300 million ("Institutional Placement").

The Institutional Placement was priced at \$11.25 per share, representing a 9.9% discount to Nufarm's closing price on May 14 2009. There was strong demand from domestic and international institutions and the placement was significantly oversubscribed.

Nufarm will issue 26.7 million new shares which will rank equally with existing shares. The Institutional Placement shares will be issued to a wide range of professional and sophisticated investors who participated in the bookbuild. Settlement is scheduled to take place on May 20 2009 with the placement shares being allotted and quoted on ASX Limited (ASX) on May 21 2009.

Managing Director Doug Rathbone said: "The success of today's placement indicates strong support for Nufarm's business model and strategy. With enhanced financial flexibility and a strengthened balance sheet, the Company is well-placed to capitalise on strategic opportunities as they arise. In a period of ongoing industry consolidation, we see a number of potential opportunities to acquire assets that will add further value to Nufarm. Today's initiative places us in a stronger position to participate in that activity."

In conjunction with the Institutional Placement, Doug Rathbone sold 1.75 million Nufarm shares at \$11.25 per share. This represented approximately 6.8% of Mr Rathbone's total shareholding in Nufarm. Mr Rathbone will remain the company's largest shareholder with a relevant interest in approximately 24.2 million shares, representing an estimated 11.3% of issued capital, following the Institutional Placement and sell-down.

The trading halt, in place since this morning, will be lifted prior to market open on Monday, May 18 2009.

As previously announced, Nufarm will also offer eligible shareholders the opportunity to subscribe for up to \$15,000<sup>1</sup> worth of Nufarm shares through a non-underwritten Share Purchase Plan ("SPP"). The SPP will be offered to eligible Australian and New Zealand shareholders on the register at 7.00pm (Sydney/Melbourne time) on May 20 2009. Further details on the SPP will be provided to ASX and to shareholders in due course.

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Further information: Robert Reis  
Corporate Affairs  
☎ (61 3) 9282 1177

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<sup>1</sup> Subject to ASIC and ASX relief

## Disclaimer

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended ("Securities Act")) ("U.S. Persons"). The Securities to be issued in the Institutional Placement and the SPP Plan have not been and will not be registered under the Securities Act. The Securities to be issued in the Institutional Placement and the SPP may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons ( unless the Securities have been registered under the Securities Act or an exemption from registration is available.

This announcement includes forward-looking statements regarding future events and the future financial performance of Nufarm. Any forward looking statements included in this document involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Nufarm and its officers, employees, agents, advisors or associates. In particular, factors such as variable climatic conditions and regulatory decisions and processes may affect the future operating and financial performance of Nufarm. Actual results, performance or achievement may vary materially from any forward looking statements and the assumptions on which those statements are based. Nufarm undertakes no obligation to revise the forward looking statements included in this presentation to reflect any future events or circumstances.

15 May 2009

The Manager  
Company Announcements Office  
ASX Limited  
Fax No: 1300 135 638

Dear Sir,

**Share Placement - ASX Listing Rule 3.10.3**

For the purposes of ASX Listing Rule 3.10, Nufarm Limited (“**Nufarm**”) provides the following information in relation to the share placement it announced today:

- 1 **Class of securities to be issued:** Ordinary shares in Nufarm (“**Shares**”).
- 2 **Number of securities to be issued (if known) or maximum number which may be issued:** 26.7 million Shares.
- 3 **Principle terms of the securities to be issued:** The Shares will rank equally in all respects with existing ordinary shares in Nufarm.
- 4 **Issue price or consideration:** Issue price of \$11.25 per Share.
- 5 **Purpose of the issue:** To lower debt, strengthen the balance sheet and reduce reliance on short-term financing requirements.
- 6 **Whether the entity will seek security holder approval in relation to the proposed issue of securities:** Nufarm will not seek shareholder approval for the issue of Shares under the placement.
- 7 **Whether the issue will be to a class of security holders:** The issue was limited to sophisticated and professional investors.

Signed for Nufarm Limited by



**Rodney Heath**  
COMPANY SECRETARY