



Ridley and Tassal Enter Feed Supply Agreement

Melbourne 25 November 2009: Ridley Corporation Limited (ASX code RIC) and Tassal Group Limited (ASX code TGR) today jointly announce the signing of a three year feed supply agreement effective from November 2009. The agreement covers the supply by the Aqua-Feed division of Ridley Agriproducts of a complete range of winter and summer feeds for Tassal's salmon farming operations in Tasmania. Specific details of the agreement remain confidential, however the additional tonnage represents a significant increase in output for Ridley which provides a baseload volume for its new Inverell facility and provides Tassal with surety of availability and quality of supply for its major salmon farming input.

Ridley recently entered into a joint venture arrangement to open an additional aquaculture feed mill based at Inverell, NSW, bringing to Ridley an effective doubling of production capacity for its Aqua-Feed business and alleviating capacity constraints that have hindered its Aqua-Feed expansion plans in recent years. The Inverell facility uniquely positions Ridley as the only feed supplier in Australia with multiple manufacturing facilities, and will enable Ridley to target new business, lift production, and keep pace with the growing aquaculture industry whilst fully supporting Tassal's own growth initiatives.

Tassal is already a market leader for Australian aquaculture fin-fish and the largest producer of farmed salmon, and is consequently the largest domestic user of pelleted salmon feeds. Ridley Aqua-Feed produces in excess of 40,000 tonnes per annum of feed for Australia's growing fin-fish and prawn aquaculture industry, and as recently announced, Ridley has created an additional 40,000 tonnes of capacity through its new facility at Inverell. This new agreement provides a cornerstone for each of Ridley's and Tassal's strategic growth and expansion plans for the future.