



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

COMPANY ANNOUNCEMENT

April 23, 2010

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Completion of Institutional Entitlement Offer

Nufarm Limited ("Nufarm") today advises that it has successfully completed the institutional component of its 1 for 5 fully underwritten accelerated renounceable entitlement offer ("Institutional Entitlement Offer"). This represents the first stage of Nufarm's approximately \$250 million equity raising, as detailed on April 20, 2010.

The Institutional Entitlement Offer will raise gross proceeds of approximately \$144 million at \$5.75 per new share. In accordance with previously announced intentions, Sumitomo Chemical Company has taken-up its entitlements in full (which will maintain its shareholding level in Nufarm at 20%) and Doug Rathbone has renounced his entitlements. Nufarm received strong support from existing institutional shareholders, with approximately 97% of eligible institutional shareholders electing to take up their entitlements (excluding Doug Rathbone).

As a result, approximately 4.0 million shares were available for the institutional bookbuild, which was conducted on April 22, 2010. The institutional bookbuild was very well supported, attracting bids from both new and existing Australian and international investors. The clearing price under the institutional bookbuild was \$7.40 per share, a discount of 2 cents (approximately 0.2%) to the theoretical ex-entitlements price based on the closing price of Nufarm shares on the Australian Stock Exchange (ASX) on April 19, 2010. Institutional shareholders who elected not to take up their entitlements and ineligible institutional shareholders will receive \$1.65 for each new share not taken up (less any applicable withholding tax).

Nufarm Chief Executive Officer Doug Rathbone said the Company is very pleased with the support shown by Institutional shareholders for the Offer.

"The equity raising will strengthen Nufarm's balance sheet and place the company in a better position to pursue growth opportunities".

The shares taken up under the Institutional Entitlement Offer and the institutional bookbuild are expected to be issued on May 6, 2010 and commence trading on the ASX on the same day.

Retail Entitlement Offer

The retail component of the offer ("Retail Entitlement Offer") will open on April 27, 2010 and is expected to close on May 14, 2010.



Eligible retail shareholders will be able to subscribe for 1 new share for every 5 Nufarm shares held at 7:00pm (Melbourne time) Friday, April 23, 2010, at the same price as the Institutional Entitlement Offer (\$5.75) to raise approximately \$107 million.

The retail offer booklet will be sent to eligible retail shareholders on April 27, 2010 and will also be made available on Nufarm's website for eligible shareholders (www.nufarm.com). Eligible retail shareholders wishing to acquire new shares under the Retail Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised Entitlement and Acceptance Form that will accompany the retail offer booklet.

Eligible retail shareholders may choose to take up their entitlements in whole, in part, or not at all. A number of shares equivalent to those not taken up together with those which would otherwise have been offered to ineligible retail shareholders, will be offered for subscription to selected institutional investors through a retail bookbuild scheduled for May 19, 2010 (after market close).

Retail shareholders who do not take up their entitlements or who are ineligible to participate in the Retail Entitlement Offer will receive any premium between the clearing price under the retail bookbuild and the offer price for new shares of \$5.75 (less any applicable withholding tax).

Retail shareholders who have questions regarding the retail component of the Entitlement Offer should call the Nufarm Limited Offer Information Line on 1300 652 479 (within Australia), 0800 108 603 (within New Zealand) or +61 3 9415 4360 (outside Australia and New Zealand) at any time between 8.30 am and 5:00 pm (Melbourne time) Monday to Friday.

Nufarm shares are expected to resume trading from market open today.

For further information

Media / Investors, please contact:
Nufarm Limited
Robert Reis
+61 3 9282 1177

Important Information

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States or to "US persons" (as defined in Regulation S under the US Securities Act of 1933, as amended (the "US Securities Act")) ("US Persons"). This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or to any person that is, or is acting for the account or benefit of, a U.S. person or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.



Neither this announcement nor any other documents relating to the offer of new shares may be sent or distributed to persons in the United States or to US Persons or to any persons acting for the account or benefit of US Persons.

This announcement contains certain “forward-looking statements”. Forward looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions are intended to identify forward-looking statements within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements, opinions and estimates are not guarantees of future performance.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the chemicals industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to: domestic and global economic environment and capital market conditions, climate, seasonality, regulation, commodity prices, grower options and technology, asset values, key supply contracts, people, interest rates, competition, environmental factors, quality control, foreign exchange, liquidity risk and litigation. Such forward-looking statements only speak as to the date of this announcement and Nufarm assumes no obligation to update such information.

No representation or warranty is or will be made by any legal or natural person in relation to the accuracy or completeness of all or part of this document, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information or any part of it. To the full extent permitted by law, Nufarm disclaims any obligation or undertaking to release any updates or revisions to the information contained in this document to reflect any change in expectations or assumptions.

Nothing contained in this document constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information.