



## COMPANY ANNOUNCEMENT

3 February 2011

### IMPACT FROM CYCLONE YASI

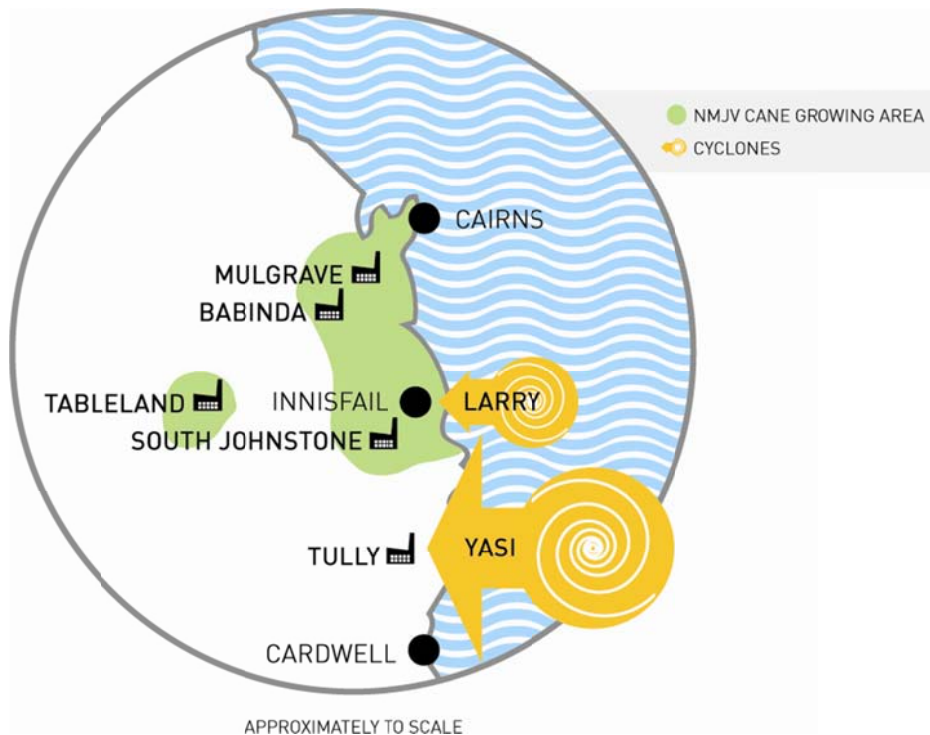
The Maryborough Sugar Factory Limited (MSF) with operations in Far North Queensland and Maryborough regions has not received any reports of any injuries to our employees following Cyclone Yasi, which crossed the North Queensland coast in the early hours of this morning.

Whilst all milling operations are currently not crushing (which is standard for this time of the year) the mills, plant and equipment have not sustained any significant damage and normal crushing operations are expected to get underway as scheduled later in the year.

The impact on the previous total crop forecast of 4 million tonnes for the 2011 season remains uncertain at this time, with our best estimate being a reduction of 5% to 10%. Whilst the damage does not appear as severe as that which occurred after Cyclone Larry in 2006, the growing conditions over coming weeks and months will determine the final impact on the 2011 season crop, when crushing is due to commence mid-year. We will continue to monitor the position closely over coming days and provide further updates should circumstances change materially.

MSF Chief Executive Officer, Mr Mike Barry, said today, “We have had no material damage to our company infrastructure at our northern Queensland operations. Whilst the initial assessment has indicated a 5% to 10% reduction from the total company estimate of 4 million tonnes of cane previously forecast for the 2011 season, the earnings impact will be offset by the recent rally in global sugar prices. Therefore no adjustments are considered necessary to the earnings guidance provided as part of the capital raising undertaken in December 2010”.

“We are very pleased to report that all our employees are safe and will be returning to work in coming days. Our Northern Milling Joint Venture mills withstood the extreme winds without significant damage and any repairs required will be undertaken as part of the normal maintenance program”, said Mr Barry.



The map above indicates the growing region of the Northern Milling Joint Venture in which MSF currently has a 50% interest with Bundaberg Sugar Ltd owning the balance. This region stretches from north of Cairns to the Silkwood region (25kms north of Tully) and a total coastal distance of some 120 kms. This whole region covers approximately 32,500 hectares. As the eye of Cyclone Yasi crossed the coast in the Tully region, i.e. to the south of our growing region, our growing areas to the south have been the most affected. The Joint Venture's interest in crops on the Atherton Tableland has not suffered any significant damage. We will work with all our growers over coming weeks to assess the damage.

Sugar Terminals Limited, owners of the port facilities at both Cairns and Mourilyan have reported that preliminary investigations have indicated that neither facility has sustained significant damage. Both of these port facilities are used by the Joint Venture to store and load its raw sugar for export.

**Further information:**

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*The Maryborough Sugar Factory Limited (ASX code: MSF) is an integrated sugar company based in Queensland, Australia. It first listed on the Australian Stock Exchange in 1956 and has recently entered into a dynamic new phase of its history with the acquisition of and interests in, additional sugar producing assets in Far North Queensland. It is the only listed sugar miller on the ASX.*

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