



Australian Agricultural Company Limited
ABN 15 010 892 270

Appointment of Independent Directors

ASX Announcement No. 38/2009

24 April 2009

AAco Board is pleased to announce today the appointment of two new independent non-executive directors to the Board, Mr Peter Hughes and Mr Stephen Lonie.

Well known pastoralist, Mr Hughes is the Managing Partner of Hughes Pastoral Company and the founder and Chairman of Georgina Pastoral Company. Previously, Mr Hughes was a director on the board of Stanbroke Pastoral Company for fifteen years and is currently Chairman of the Beef Marketing Funding Committee of Meat and Livestock Australia (MLA). Mr Hughes has also served twenty-eight years on the Nebo Shire Council.

Mr Lonie is a Chartered Accountant and a former management consulting and corporate finance KPMG partner including being the former managing partner of KPMG Queensland and member of KPMG's national Board. He is also the Chairman of Queensland Coal Mine Management Pty Ltd and CS Energy Ltd.

Throughout Mr Lonie's professional career, he has developed substantial experience in the agribusiness sector by advising clients such as Stanbroke Pastoral Company, Darling Downs Bacon Co-operative Limited, AAco and the Queensland Government, amongst others.

AAco Acting Chairman, Charles Bright said: "We are delighted that Peter and Stephen will be joining the Board of AAco. The combination of agribusiness and financial expertise will provide significant added strength and independence to the Board. Our new directors join the Board on Tuesday 28 April 2009."

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