



ASX / Media Release

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New Board Director joins FarmWorks Australia

FarmWorks Australia Limited (ASX: FWA), a specialist provider of rural services, today announced the appointment of Mathew Denton as an independent non-executive Director.

Mathew spent 23 years with Elders Limited in a range of roles, gaining deep experience with one of Australia's oldest and most respected agribusiness groups. His career at Elders culminated in his role as General Manager of Merchandise.

FarmWorks Chairman Larry Shutes said that the Group is fortunate to have secured the services of a high calibre agribusiness executive.

“Mathew Denton adds real depth of experience to the FarmWorks Board, at a time when the company is looking to expand its Australian presence and product and service offerings. His rich knowledge of the agribusiness sector will be vital as we formulate and execute our growth strategy.

“Getting someone onboard with the calibre of Mathew Denton says a lot about the prospects for FarmWorks. I look forward to working with him and welcome him to the Group.”

In addition to joining the FarmWorks Board as an independent non-executive director, Mathew Denton will also be providing strategic advice to the Group on new business opportunities and projects for expansion.

Mathew Denton said he is looking forward to working with FarmWorks at a time when the opportunities for meaningful growth were emerging.

“FarmWorks is a really well positioned business with a clear strategy and energised management team. It is ideally placed to capitalise on the opportunities emerging in the agribusiness sector. I am confident that I can add significant value to the Group and look forward to working with the team on opportunities ahead.”

Current FarmWorks Director, Ross Withers, is standing down from the Board to concentrate on his executive duties at FarmWorks.

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Mathew Denton currently serves as Chairman for Seed Genetics Australia and is on the advisory boards for the Mary Potter Foundation, Supro Solutions and CloudNet.

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FarmWorks: A well established business in key markets

FarmWorks is a specialist provider of rural services that has developed a full service network of rural services including rural merchandise, livestock, finance and property. FarmWorks has enjoyed strong growth since inception, generating revenues of more than \$92 million in 2009 and its peers include Elders, RuralCo and Landmark.

Since its inception in Western Australia in 2001, FarmWorks has experienced strong growth and performance, with operations across Western Australia, South Australia, Victoria, New South Wales and Queensland.

FarmWorks generated revenues of more than \$92 million and normalised EBIT of \$2.5 million in financial year 2009 and it has a total customer base of approximately 4700 growers. FarmWorks employs over 60 staff across Australia.

The FarmWorks brand name is well recognised in rural circles in Western Australia and South Australia particularly. Over the medium term the business will be strengthening and expanding its position in the New South Wales, Queensland and Northern Territory markets.

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