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The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

FarmWorks Appoints Rick Moody as CEO

The Board of FarmWorks Australia Limited (ASX:FWA), a specialist provider of rural services, is pleased to announce the appointment of Rick Moody as Chief Executive Officer of the company.

Rick joined FarmWorks as Chief Financial Officer in December 2010. He is the former Chief Financial Officer of Elders Australia Limited, one of Australia's largest agribusiness groups, a position he held for 8 years from 1999 to 2007. As Chief Financial Officer he was responsible for finance, treasury, information technology, business analysis and improvement, trading operations, credit, risk and compliance. Rick was also a director of Elders Home Loans, Elders New Zealand, Elders Risk Management, PlantTech (Chairman), HiFert (Chairman) and Seedmark.

FarmWorks Chairman Larry Shutes said: "Rick Moody is a high calibre business executive with a rich knowledge of the agribusiness sector in Australia. We are fortunate to have him onboard as CEO, as the company sets itself to grow in targeted areas of the country and in specific lines of business."

Rick's career also spans senior executive roles with Codan Limited (ASX:CDA), Adelaide Brighton Limited (ASX:ABC) and Coopers and Lybrand.

Rick has a Bachelor of Arts (Major in Accountancy) from the University of South Australia and holds a Diploma of Financial Services from the Australian Financial Markets Association.

Rick is a member of the Australian Institute of the Company Directors and is a Fellow of the Institute of Chartered Accountants in Australia.

David Connolly has resigned as Chief Executive Officer of FarmWorks Australia Ltd to pursue other opportunities.

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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. 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 generates revenues of more than \$100 million per annum 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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