



16 July 2010

Company Announcements Office
Australian Securities Exchange

Appointment of Chairman-Designate

John Ballard appointed Chairman-designate of Elders

The Board of Elders Limited (ASX: ELD) is pleased to announce the appointment of an external candidate, Mr John Ballard, as a director of the Company and Chairman-designate subject to the finalisation of the necessary approvals.

Mr Ballard's appointment follows Chairman Stephen Gerlach's announcement to the Company's 2009 Annual General Meeting in December that he would retire from the Elders Board, once a suitable successor had been identified and appointed. Mr Ballard will assume the Chair following an induction program and hand-over from Mr Gerlach.

Mr Ballard has a long and successful career in senior executive and non-executive director roles in agricultural and other businesses relevant to Elders' operations.

In the agricultural sector Mr Ballard is currently a non-executive director of Fonterra and has previously served on the board of CSR. He also brings substantial retail, marketing, distribution and inventory management expertise from his directorships at Woolworths, Email and Wattyl, where he was also Chairman.

During his executive career, Mr Ballard served as Chief Executive Officer and Managing Director of Southcorp and in roles with United Biscuits and Coca-Cola Amatil.

Commenting on his appointment to the Elders Board Mr Ballard said: "I have a firm conviction in the strong long term fundamentals of the Australian agricultural sector."

"Elders holds a deservedly iconic position in the sector.

"While the renewal program that the Company has been working on over the last two years has faced some clear challenges, I am firmly of the view that Elders will continue to play an important and successful role in the development of Australia's agricultural industry.

"I look forward to active involvement in the stewardship of Elders as a key and successful player in the sector in my capacity as a Director and Chair," Mr Ballard said.



Mr Ballard's appointment continues the process of Board renewal initiated by Mr Gerlach and which has seen six out of nine serving directors appointed in the last four years.

Mr Gerlach said: "We are delighted to have attracted a director and accomplished former executive who will bring such strong experience and highly relevant skills to the task of overseeing Elders' focus on the agricultural sector and future development of its core agricultural sector capabilities and customers.

"The Elders Board has taken the issue of Board renewal very seriously and under John's leadership that process will continue," Mr Gerlach said.

Further Comment:

Stephen Gerlach (08) 8425 5466
Chairman

John Ballard (08) 8425 5466
Chairman-designate

Further Information:

Don Murchland (08) 8425 5466
General Manager, Investor and
Public Relations

ENDS (attachments John Ballard's CV).

JOHN BALLARD

John Ballard has extensive experience across a wide range of industries as both a Senior Executive and a Non-Executive Director. He was previously Managing Director and Chief Executive Officer of Southcorp Limited, Managing Director Asia Pacific, United Biscuits Limited and Managing Director Snack Foods, Coca-Cola Amatil Limited, a Director of Woolworths Limited and Email Limited, Chairman of Watty Limited, a Director of CSR Limited and subsequently Rinker Limited and a Trustee of the Sydney Opera House Trust. He is currently a Director of Fonterra Co-operative Group Limited, a Director of Magellan Flagship Fund Limited, a Director of International Ferro Metals Limited, Chairman of the Advisory Funds at Pacific Equity Partners and a Director of the Sydney Neuro Oncology Group. John is a fellow of the Australian Institute of Company Directors and holds an MBA from Columbia University, New York, with a dual major in Marketing and International Business. He graduated Beta Gamma Sigma.

EDUCATION/QUALIFICATIONS/PROFESSIONAL AFFILIATIONS

| | |
|------|---|
| 1971 | Master of Business Administration (Marketing & International Business), Columbia University |
| 1969 | Diploma in Management Studies, RMIT |

CURRENT APPOINTMENTS

| | |
|----------------|---|
| 2010 – Present | International Ferro Metals Non- Executive Director |
| 2006 – Present | Fonterra Cooperative Group Non- Executive Director |

PREVIOUS APPOINTMENTS

| | |
|-------------|---|
| 2000 – 2009 | Sydney Opera House Trust Trustee |
| 2006 – 2008 | Apparel Group Non- Executive Director |
| 2006 – 2008 | Gloria Jeans Coffees Non- Executive Director |
| 1997 – 2003 | Woolworths Non- Executive Director |
| 2003 – 2003 | Rinker Group Non- Executive Director |
| 2001 – 2003 | CSR Non- Executive Director |

1999 – 2001 EMAIL
Non- Executive Director

1997 – 2003 Wattyl
2001 – 2003 Chairman
1997 – 2001 Non- Executive Director

PROFESSIONAL EXPERIENCE

2005 – Present Professional Director

2003 – 2005 Southcorp
Chief Executive Officer & Managing Director

1997 – 2003 Professional Director

1993 – 1996 United Biscuits
Managing Director, Asia Pacific

1986 – 1993 Coco-Cola Amatil
Managing Director, Snack Foods

1983 – 1985 Taubmans Industries
Director and General Manager

1977 – 1983 Wormald International
Various roles to National Business Development Manager