



20th February 2004

SUGAR TERMINALS LISTING ON NEWCASTLE STOCK EXCHANGE

Sugar Terminals Limited ("STL") has been operating an exempt stock market in its "G" Class Shares since March 2002, under a declaration from the Australian Securities and Investment Commission (ASIC). This exempt stock market has allowed eligible persons to buy or sell STL's "G" class shares on market through ABN AMRO Morgans as the market operator.

Due to legislative changes the exempt stock market cannot continue after 11 March 2004.

However, to ensure that a market for trading "G" class shares continues, the Directors of STL have obtained approval for the quotation of STL's "G" class shares on the Newcastle Stock Exchange. Trading in STL's "G" class shares is scheduled to commence at 11:00 am (EST) on 26 February 2004 under the ASX Code "SUG".

"STL is pleased to be able to continue to provide access to a market for "G" class shareholders to trade their shares," said Richard Farquhar, General Manager and Company Secretary of STL. "The Newcastle Stock Exchange is a fully regulated main board stock exchange being Australia's second official stock exchange approved under the Corporations Act. The NSX market provides the facility for trading securities with special requirements, as only active cane growers can hold "G" class shares in STL"

To buy or sell "G" class shares an order is placed with a stockbroker of the Newcastle Stock Exchange. Buyers will still be required to lodge a declaration of their active grower status when placing their order. A full list of the stockbrokers of the Newcastle Stock Exchange can be obtained from the Exchange's website www.newsx.com.au. ABN Amro Morgans, who operated the exempt market for STL, is a stockbroker of the Newcastle Stock Exchange and shareholders can continue to buy or sell their "G" class shares through ABN AMRO Morgans.

STL maintains an issuer sponsored sub-register and CHESS sub-register of security holders. The initial statement to issuer sponsored holders is being sent to shareholders.

Sponsoring Broker to the listing is ABN AMRO Morgans. Corporate Adviser is Clayton Utz.

Shareholder questions regarding their holding in STL can be directed to STL's share registry Pitcher Partners Registries on (07) 3228 4228. Questions concerning STL's listing on the Newcastle Stock Exchange or trading in STL's "G" class shares can be directed to either Richard Farquhar, General Manager & Company Secretary Sugar Terminals Limited on (07) 3221 7017 or STL's sponsoring broker ABN AMRO Morgans on (07) 3334 4888.

Refer also www.newsx.com.au