



BOUNDARY BEND LIMITED

Australia's premier olive company

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MEDIA RELEASE

Boundary Bend wins Inaugural Agribusiness Innovation Award

Boundary Bend Limited, Australia's premier olive company, has been announced as the inaugural winner of the 2009 Rural Industries Research and Development Corporation (RIRDC) **"Innovation in New and Emerging Industries Award"**.

The award was presented last night at the NAB Agribusiness 2009 Awards for Excellence gala dinner held at the Melbourne Cricket Ground.

Boundary Bend was selected from an esteemed list of finalists - Meredith Dairy, Marinova Pty Ltd and The Chia Company.

"Whilst all businesses face regular challenges, as a pioneering company in an emerging industry the challenges we have faced, from having to design and manufacture our own olive harvesters to developing unique irrigation and processing techniques to satisfy the requirements of an ancient crop in a new growing environment, have lead to a very innovative culture within our business" commented Leandro Ravetti, the company's Technical Director.

"It is extremely satisfying to receive recognition for our achievements, particularly as our company experienced a very challenging 6-month period following the Timbercorp collapse".

"We are extremely grateful for the assistance we have received from RIRDC, which has and continues to be a terrific support for the research and development activities we have undertaken".

The award completes a successful week for Boundary Bend Limited, having earlier received the Australian Olive Association's highest honour with the company's Cobram Estate branded olive oil being recognized as Australia's top olive oil in 2009 at the National Olive Conference in Canberra on Tuesday.

"The outstanding quality of the Extra Virgin olive oil we are producing and marketing under the Cobram Estate brand is testament in itself to the successful innovations we have made since our business began in 1998" Leandro said.

Earlier this month, Boundary Bend Limited announced the signing of a binding agreement to acquire the Timbercorp olive assets at Boort and Boundary Bend for \$59.5 million.

The company was established in 1998 by Rob McGavin and Paul Riordan and was awarded the Monash University Export Award at the NAB Agribusiness Awards for Excellence in 2007.

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About Boundary Bend Limited

BBL currently manages over 6,500 hectares or 2.5 million olive trees in Australia and this year produced approximately 48% of Australia's olive oil crop. Starting from small beginnings in 1998 BBL currently employs 60 full time staff on 7 sites across Victoria. BBL was awarded 'Olive Grower of the Year' in 2005 and 2008 by the Australian Olive Association, and was the most awarded producer in the 2008 and 2009 Australian Extra Virgin olive oil awards. BBL is the pre-eminent marketer of premium Australian extra virgin olive oil through our subsidiary's Boundary Bend Marketing and Cobram Estate.