CERES GLOBAL AG CORP.

CERES GLOBAL AG CORP. ANNOUNCES RESULTS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2011

FOR IMMEDIATE RELEASE

TORONTO, ON, (February 9, 2012) – Ceres Global Ag Corp. ("Ceres" or the "Corporation") announces its results for the third fiscal quarter ended December 31, 2011:

The following summarizes the financial results for the fiscal quarter ended December 31, 2011, for Ceres on a consolidated basis and for its operating subsidiary Riverland Ag:

- Revenues:
  - Consolidated and Riverland Ag revenues were $22.6 million (2010: $39.5 million);
- Gross profit:
  - Consolidated and Riverland Ag gross profit was $4.9 million (2010: $4.9 million);
- EBITDA:
  - Consolidated EBITDA was $1.15 million (2010: $7.6 million) representing EBITDA per share of $0.08 (2010: $0.50);
  - Riverland Ag EBITDA was $4.5 million (2010: $4.4 million) representing EBITDA per share of $0.30 (2010: $0.29);
- Net income:
  - Consolidated net loss was ($1.7 million) (2010: net income of $4.6 million), representing basic and fully diluted loss per share of ($0.11) for 2011 (2010: basic and diluted earnings per share of $0.30);
  - Riverland Ag's net income was $1.7 million (2010: $1.4 million), representing basic and fully diluted earnings per share of $0.11 (2010: $0.09);
- Liquid assets:
  - As at December 31, 2011, cash and remaining portfolio investments totalled $45.2million, representing $3.08 per share as at that date; and,
- Shareholders' equity:
  - As at December 31, 2011, consolidated shareholders' equity per common share was $10.83 (September 30, 2011: $11.07; June 30, 2011: $10.58).
- Normal Course Issuer Bid
  - On October 13, 2011, Ceres announced a normal course issuer bid commencing on October 17, 2011 with the intention of purchasing up to 1,184,334 shares. For the quarter ended December 31, 2011, Ceres purchased 279,724 shares for a total cost of approximately $1.5 million (reflecting an average purchase price per share of $5.37).

Consolidated EBITDA for the Company and EBITDA for Riverland Ag increased during the quarter to $1.15 million and $4.5 million from $0.01 million and $3.3 million in the previous second quarter, respectively.

Over the four full quarters ended December 31, 2011, Riverland Ag has reported aggregate EBITDA of $18 million, aggregating $1.19 per Ceres common share, and aggregate net income of $7.1 million representing $0.47 per Ceres common share (four full quarters ended September 30, 2011: aggregate EBITDA of $18 million, aggregating $1.18 per Ceres common share, and aggregate net income of $6.8 million representing $0.45 per Ceres common share).

As at December 31, 2011, the Corporation's net book value per share was $10.83, down from $11.07 as at the prior quarter-end. The decrease is attributable primarily to the strength in the Canadian dollar during the quarter and the effect on the un-hedged portion of the investment in the net assets of Riverland Ag, denominated in U.S. dollars. A portion of the decrease is also due to write-downs on portfolio investments that were liquidated to fund Riverland's strategic investments.

The improved results from the previous quarter reflect improved overall facility utilization and trading gains at Riverland Ag. The improved facility utilization was achieved despite the near-term inverted market in the Minneapolis Spring Wheat Futures contract. Although the improvements are encouraging, the company still has significant open space and will continue to strategically rebuild these positions over the next number of quarters. The narrowing of the carrying charges in the oats and soft wheat markets as described in the previous quarter continued in this quarter and was a factor in reducing revenues and earnings during the quarter from what they have been in past quarters. Despite the current challenge of lower carrying charges, management of Riverland Ag was able to generate certain trading gains that were available because of the strength and position of our assets, which helped offset the lower revenues from carrying charges for the quarter.

During the quarter, the company also reduced its legacy public portfolio investments by selling certain positions. Proceeds from the sales of these investments will be used to fund various strategic investment initiatives and the on-going Normal Course Issuer Bid. The net loss in the portfolio mostly reflected the decrease in value of EcoSynthetix Inc. investment.

With the improved results of this quarter at Riverland Ag, the company remains on plan with respect to building inventories and reaching full potential of earnings, however it still may take a number of quarters to achieve this. In particular, this summer could represent a volatile time in high value milling cereal grains as the industry awaits the 2012 North American harvest after a couple of poor harvests caused by excessive rain over the last two years. We continue to remain positive about the strategic location and value of Riverland Ag's assets, and continue to assess complementary upstream and downstream investment opportunities. We also remain positive about our 25% investment in Stewart Southern Railway, as the southeastern area of Saskatchewan recovers from last year's devastating floods and hopes to return to more normal levels of agricultural and industrial activity.

The following are additional strategic highlights for the quarter ended December 31, 2011:

- Our Ralston, Wyoming facility which contracts for grain production in the fall for next summer's production contracted an increase of approximately 40% in Barley production for the 2012 crop year during the quarter. This contracted production is matched with contracted sales to customers in the malting and brewing industry; and
- Riverland Ag increased a long-term credit facility by $21.3 million and renegotiated the annual interest rate and obtained a reduction from 6.25% to 5.35% over the 10-year term. These funds will support growth initiatives as well as supplement its working capital needs.

In addition, three significant events recently occurred that are expected to bolster the prospects for the Corporation:

- In December 2011, the Canadian Government passed legislation ending the monopoly powers of the Canadian Wheat Board, the result of which should represent a potential significant source of wheat and barley for Riverland Ag that had previously been unavailable;

- On January 19, 2012 the Minneapolis Grain Exchange ("MGEX") announced that it will begin accepting delivery of Canadian wheat on its futures contracts beginning September 1, 2012, which will coincide with the end of the Canadian Wheat Board monopoly on the marketing of wheat (previously, MGEX announced it would begin accepting Canadian wheat with their May 2013 futures contracts). This announcement will strengthen the MGEX's position as a major international grain market. At the same time, the MGEX announced a 40% increase in the storage rate for grains in delivery space. As Riverland Ag has a significant amount of delivery space on the MGEX futures contract, it expects to benefit from these changes.

- In late January 2012, the Stewart Southern Railway, in which Ceres has a 25% equity interest, began loading oil for the first time on its line at a recently constructed trans-loading facility. With the increased drilling activity taking place in South-eastern Saskatchewan, the current pressure on existing pipeline capacity and the competiveness of rail to get oil to higher priced markets, we are encouraged about growth prospects in this area.

The interim condensed consolidated financial statements for the three-month and nine-month periods ended December 31, 2011 and the notes related thereto, and the Interim Management's Discussion and Analysis are available under Ceres profile on www.sedar.com and have been posted on the company's web site at www.ceresglobalagcorp.com. Unless otherwise indicated, all amounts are reported in Canadian dollars.

"We are cautiously encouraged by the improvement in Riverland Ag's earnings and by Management's steady progress in gradually rebuilding its inventories," said Michael Detlefsen, President of Ceres. Mr. Detlefsen added, "Despite challenging grain markets, Management is also preparing the business to take advantage of potential opportunities arising from the deregulation of the Canadian Wheat Board."

Jason Gould, Chief Financial Officer of Ceres, said: "The increase in the long-term credit facility during the quarter speaks to the financial strength of the Corporation and its assets, and positions us well to continue pursuing inventory purchases and asset acquisitions in the changing North America grain market."

Non-IFRS Financial Measures

EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is not a standardized financial measure prescribed by IFRS; however, management believes that most of its shareholders, creditors, other stakeholders and investment analysts benefit from using this performance measure in analyzing Ceres' results. Ceres also uses this measure internally to monitor the Corporation's performance.

In calculating EBITDA, Ceres excludes its share of the net income or loss from investments in associates. Ceres may calculate EBITDA differently than other companies; therefore, Ceres' EBITDA may not be comparable to similar measures presented by other issuers. Investors are cautioned that EBITDA should not be construed as an alternative to net income or loss, or to other standardized financial measures determined in accordance with IFRS, and is not intended to represent cash flows or results of operations in accordance with IFRS.

About Ceres Global Ag Corp.

Ceres Global Ag Corp. owns 100% of Riverland Ag Corp. and has significant capital available to invest in this and related businesses. Riverland Ag Corp. is an agricultural grain storage and supply chain business operating 15 grain storage facilities in Minnesota, North Dakota, Wyoming, New York, Wisconsin and Ontario having aggregate storage capacity of approximately 55 million bushels. Ceres common shares trade on the Toronto Stock Exchange under the symbol “CRP”.

For further information, contact Jason Gould, Chief Financial Officer, at (416) 915-2426.

This news release contains forward-looking statements concerning the Corporation’s business and operations. The Corporation cautions that, by their nature, forward-looking statements involve risks and uncertainty. The Corporation’s future actual results could vary materially from those expressed or implied in such statements. Reference should be made to the Corporation’s annual audited financial statements, its management discussion and analysis, or the initial public offering prospectus dated December 13, 2007 for a description of the major risk factors.