CERES GLOBAL AG CORP.

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RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2011

FOR IMMEDIATE RELEASE

TORONTO, ON, (November 14, 2011) – Ceres Global Ag Corp. ("Ceres" or the "Corporation") announces its results for the second fiscal quarter ended September 30, 2011.

Revenues, gross profit and EBITDA amounts were lower this quarter, as compared to the second quarter last year and the previous quarter, as a result of lower overall facility utilization at Riverland Ag. The key driver of this lower facility utilization was the active delivery against future contracts in the spring wheat market as noted in the previous quarter. These positions were not fully replaced during the quarter, resulting in lower overall inventory and carrying income related to spring wheat. It may take a number of quarters to finish strategically rebuilding inventory levels. In addition, a narrowing of the carrying charges in the oats and soft wheat markets also reduced revenues and earnings during the quarter. The combination of these factors may mean that it will take Riverland Ag a number of quarters to re-establish its earnings to past levels.

Despite lower financial results, we remain positive about the strategic location and value of Riverland Ag's assets, and continue to assess complementary upstream and downstream investment opportunities.

The following are strategic highlights for the quarter ended September 30, 2011:

- Successfully completed the purchase of a 4.5 million bushel grain storage facility in Manitowoc, Wisconsin, which added to the company's position as one of the leading independent grain storage companies in North America;
- Added a new pipeline inventory management customer for approximately 1.0 m bushels on an annual basis; and,
- The Canadian Government began the process to eliminate the monopoly marketing powers for wheat, durum and barley of the Canadian Wheat Board. Management accelerated the execution of a number of strategic initiatives to further enhance the position of Riverland Ag's assets concerning these impending changes.

The following is a summary of financial results for the fiscal quarter ended September 30, 2011, for both Ceres on a consolidated basis and for its operating subsidiary Riverland Ag:

- Revenues:
    - Consolidated and Riverland Ag revenues were $35 million (2010: $54.1 million);
- Gross profit:

  - Consolidated and Riverland Ag gross profit was $4.1 million (2010: $6.0 million);
- EBITDA:
  - Consolidated EBITDA was $2,400 (2010: $15.1 million) representing EBITDA per share of $0.00 (2010: $0.98);
  - Riverland Ag EBITDA was $3.3 million (2010: $5.5 million) representing EBITDA per share of $0.22 (2010: $0.36);
- Net income:
  - Consolidated net loss was ($2.0 million) (2010: net income of $12.5 million), representing basic and fully diluted earnings (loss) per share of ($0.14) for 2011 (2010: basic and diluted earnings per share of $0.82);
  - Riverland Ag's net income was $1.3 million (2010: $2.9 million), representing basic and fully diluted earnings per share of $0.08 (2010: $0.19);
- Liquid assets:
  - As at September 30, 2011, cash and remaining portfolio investments totalled $48.3 million, representing $3.22 per share as at that date; and,
- Shareholders' equity:
  - As at September 30, 2011, consolidated shareholders' equity per common share was $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. Under the previous normal course issuer bid that was in place during the quarter, Ceres purchased 154,339 shares for a total cost of $1,115,545 (being an average purchase price of $7.23).

Over the four full quarters ended September 30, 2011, Riverland Ag has reported aggregate EBITDA of $18.0 million, aggregating $1.18 per Ceres common share, and aggregate net income of $6.8 million representing $0.45 per Ceres common share (four full quarters ended June 30, 2011: aggregate EBITDA of $20.1 million, aggregating $1.32 per Ceres common share, and aggregate net income of $8.5 million representing $0.56 per Ceres common share).

Despite lower earnings during the quarter, consolidated shareholder's equity increased as a result of the strength of the U.S. dollar and the resulting conversion to Canadian dollars of the U.S. dollar investment in Riverland Ag.

The interim condensed consolidated financial statements for the three-month and six-month periods ended September 30, 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.

"While disappointed in the drop in earnings in this quarter, we are working with Riverland Ag's management to strategically rebuild inventories and increase the volume of customer storage contracts," said Michael Detlefsen, President of Ceres. Mr. Detlefsen added, "And we continue to strengthen the positive position of Riverland's strategic assets to take maximum advantage of emerging changes and opportunities in the North American grain industry."

As mentioned previously, on August 2011, the Minneapolis Grain Exchange announced that it has removed the U.S origin condition for wheat delivered against its Hard Red Spring Wheat futures contract, effective no later than the May 2013 contract. With a significant portion of delivery space on this futures contract and its strategic location of its assets close to major flour milling assets, Riverland Ag is uniquely positioned to take advantage of potential increased flows of spring wheat, particularly from Canada. However, it should be cautioned that the exact timing and extent of these opportunities is unknown at this time.

Jason Gould, Chief Financial Officer of Ceres, said: "With the financial strength and flexibility resulting from the combination of Ceres' corporate balance sheet and Riverland Ag's available credit facilities, we are strongly positioned to pursue inventory purchases and asset acquisitions in this changing North America grain market."

Non-IFRS Financial Measure

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.