



CERES
GLOBAL AG CORP.

**CERES GLOBAL AG CORP. ANNOUNCES
RESULTS FOR THE YEAR AND FOURTH QUARTER ENDED MARCH 31,
2012**

FOR IMMEDIATE RELEASE

TORONTO, ON, (June 12, 2012) – Ceres Global Ag Corp. (“Ceres” or the “Corporation”) announces its results for the fourth quarter and fiscal year ended March 31, 2012:

The following summarizes the financial results for the fiscal year ended March 31, 2012, for Ceres on a consolidated basis and for its operating subsidiary Riverland Ag:

- Revenues:
 - Consolidated and Riverland Ag revenues were \$184.4 million (2011: \$147.3 million);
- Gross profit:
 - Consolidated and Riverland Ag gross profit was \$16.0 million (2011: \$18.3 million);
- EBITDA:
 - Consolidated EBITDA was \$5.9 million (2011: \$34.9 million), representing EBITDA per share of \$0.40 (2011: \$2.27; 2011 included a gain on acquisition of subsidiary of \$23.0 million, representing \$1.56 per share);
 - Riverland Ag EBITDA was \$13.4 million (2011: \$15.9 million), representing EBITDA per share of \$0.90 (2011: \$1.03);
- Net income (loss):
 - Consolidated net loss was (\$3.8 million) (2011: net income of \$25.7 million), representing basic and fully diluted loss per share of (\$0.25) for 2012 (2011: basic and diluted earnings per share of \$1.74);
 - Riverland Ag’s net income was \$3.8 million (2011: \$6.7 million), representing basic and fully diluted earnings per share of \$0.25 (2011: \$0.44);
- Cash and portfolio investment assets:
 - As at March 31, 2012, cash and portfolio investments totalled \$39.6 million, representing \$2.72 per share as at that date (2011: \$64.4 million, \$4.23 per share); and,
- Shareholders’ equity per common share:
 - As at March 31, 2012, consolidated shareholders’ equity per common share was \$10.69 (December 31, 2011: 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

period from October 17, 2011 to March 31, 2012, Ceres purchased 373,796 shares for a total cost of approximately \$2.0 million (reflecting an average purchase price per share of \$5.42).

Consolidated EBITDA for the Corporation and EBITDA for Riverland Ag for the fiscal year ended March 31, 2012 was \$5.9 million and \$13.4 million, respectively, compared to \$34.9 million and \$15.9 million for the previous year. Consolidated EBITDA for 2011 included a gain on acquisition of subsidiaries of \$23.0 million. Over the four full quarters ended March 31, 2012, Riverland Ag has reported aggregate EBITDA of \$13.4 million, aggregating \$0.90 per Ceres common share, and aggregate net income of \$3.8 million representing \$0.25 per Ceres common share (four full quarters ended December 31, 2011: 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).

As at March 31, 2012, the Corporation's net book value per share was \$10.69, down from \$10.83 as at the prior quarter-end, but up from \$10.52 as at March 31, 2011. The decrease during the fourth quarter is attributable primarily to the strength in the Canadian dollar and the related effect on the un-hedged portion of the investment in the net assets of Riverland Ag, denominated in U.S. dollars. In addition, a disappointing operating performance at Riverland Ag contributed to the decrease in net book value per share.

The challenged results of this past year were due primarily to the performance of our wholly owned subsidiary, Riverland Ag. As mentioned in previous quarter results, its challenged performance was the result of a combination of lower inventory levels and reduced carrying income due to inverted oats and spring wheat markets and narrower carrying charges for soft winter wheat. As previously disclosed, Management believes that it could be a number of quarters until Riverland Ag recovers to previous earnings levels.

Since the end of the last fiscal year ended March 31, 2012, it now appears we are seeing some improvement, as the oat and spring wheat futures markets have now reversed to a contango structure that will be favourable for our earnings. Nonetheless, the second leg of the recovery will require us to rebuild our inventory. In that area, we are cautiously optimistic that this year's North American harvest is shaping up to be strong with both large planting intentions and good weather as at the date of preparation of this release. In addition, two recent acquisitions, located in Ralston, Wyoming and Manitowoc, Wisconsin, will benefit from being under our complete control at this year's harvest for the first time, which should result in improved performance. In the case of Ralston, we have contracted farmer production of barley at a 40% increase to what was achieved last year.

The removal of the Canadian Wheat Board monopoly on wheat and barley sales, effective August 1, 2012, coupled with the Minneapolis Grain Exchange's acceptance of Canadian spring wheat, should help Riverland Ag rebuild inventories. It should increase the size and enhance the liquidity of the Minneapolis spring wheat futures market, making this contract less susceptible to supply disruptions, such as those which caused last year's inversion and drove much of the reduction in Riverland's inventory positions. With approximately 30% of the delivery space on the Minneapolis Spring Wheat futures market, Riverland Ag is in a strong position to benefit from these changes. Management believes that there will be increased southward movement of Canadian Grain to the United States for U.S. domestic consumption and to utilize the American grain export infrastructure. This could increase the demand for storage space in the United States, and Riverland Ag could play a role in meeting this demand. Consequently, Riverland Ag

is readying itself for these changes and working to identify and capitalize on the emerging opportunities.

While Riverland Ag's results for this past year were disappointing, Management is starting to see a more positive future when the 2012 harvest begins. As one of the largest independent grain companies, with 55 million bushels of storage located in the Upper Lakes and Mississippi River area strategically close to the Canadian border, Riverland Ag is in a unique position to benefit from the structural changes occurring in the North American cereal grain market that will likely result in a more integrated market. 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.

Another positive development has been the improved performance of our 25% investment in Stewart Southern Railway ("SSR"), located in the southeastern area of Saskatchewan. As noted in the previous quarter, SSR began shipping oil on its line in late January/February and volumes have steadily increased. In Q4 2012, the SSR achieved positive earnings in a month for the first time in since Ceres made its investment. This improvement is directly attributable to shipping oil by rail that is occurring on the line. It is expected that daily volume of oil shipments will increase from approximately 4,000 boe/d that was achieved in March 2012 to approximately 16,000 boe/d by late summer or early fall of 2012. As well, grain volumes shipped could rise significantly from last year, if this area of Saskatchewan is able to produce a crop, after the disappointments of the past two years due to significant moisture levels. Ceres is working with our partners and customers of SSR to identify opportunities for expanding the volume and efficiency of this rail line. Management is also working hard to expand and diversify Ceres' emerging commodity logistics division, with several initiatives in the very early stages of development.

The annual consolidated financial statements for the year ended March 31, 2012 and the notes related thereto, and the Annual 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 very disappointed in the results of this past year, we recognize the cyclicity of this industry and are working hard to position Riverland Ag to benefit from pending structural changes in the North American cereal grain market as well as build-up our emerging commodities logistics business." said Michael Detlefsen, President of Ceres. Mr. Detlefsen added, "Our assets are strategically located in a key area of production, consumption and delivery and we believe that their strategic value has never been greater."

Jason Gould, Chief Financial Officer of Ceres, said: "The recent developments related to the SSR have made this a compelling growth story going forward and gives us a strong second business in addition to Riverland Ag to invest in." Mr. Gould added, "Ceres has a strong balance sheet and management is working hard to deploy its ample cash in support of its grain and commodity logistics businesses."

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 (loss) from investments in associates and the loss on impairment of property, plant and equipment. 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., owns a 25% interest in Stewart Southern Railway Inc., and has significant capital available to invest in this and related businesses. Riverland Ag Corp. is an agricultural grain storage and handling 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. Stewart Southern Railway Inc. is a short line rail company that operates in Southeastern Saskatchewan as our commodities logistics division. 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.