

7 October 2020
ASX Announcement



DIVIDEND AND DIVIDEND REINVESTMENT PLAN (DRP)

Duxton Water Limited ("Duxton Water" or "The Company") is pleased to formally announce it will pay an interim dividend to its shareholders of 2.9 cents per share payable in Australian dollars. The dividend will be fully franked for Australian taxation purposes.

The record date for receiving this dividend is 16 October 2020 and the payment date will be 30 October 2020.

The Company offers its Shareholders the opportunity to participate in its Dividend Reinvestment Plan (DRP). Participants in the DRP are entitled to a 3% discount to the share price (based on a 5-day VWAP prior to and inclusive of the record date, as determined in accordance with the DRP Rules). The last day for elections under the DRP is Monday 19 October 2020.

Please ensure your details are updated by 19 October 2020 otherwise they will not take effect for the dividend payment. Shareholders who wish to participate in the DRP for the dividend, can view the full terms and conditions of the DRP Rules, update your banking details or record your Tax File Number details by visiting the Company's registry website: www.computershare.com.au/easyupdate/d2o.

To access the secure Easy Update website visit: www.computershare.com.au/easyupdate/d2o and enter your SRN/HIN. For security reasons please keep this information confidential. If you do not have internet access, please call Computershare on 1300 556 161 (inside Australia) or +61 3 9415 4000 (outside Australia) and follow the voice instructions to provide your security holder information over the phone or receive any necessary forms to your registered address.

If you have previously elected to take up the DRP and wish to continue to receive the DRP no further action is required.

The DRP is available to all Duxton Water shareholders with a registered address in Australia and New Zealand, but not to shareholders with a registered address in any other country. The DRP application price will be announced to the ASX at the end of the pricing period. The Company intends to satisfy DRP requirements for this dividend by issuing new ordinary shares.

Additionally, the Company reaffirms the following previously advised dividend targets:

- Final 2020 dividend of 3.0 cents (\$0.030);
- Interim 2021 dividend of 3.1 cents (\$0.031);
- Final 2021 dividend of 3.2 cents (\$0.032);
- Interim 2022 dividend of 3.3 cents (\$0.033).

These dividends will be paid in the following reporting period and are expected to be franked to the greatest extent possible.

Duxton Water provide its Shareholders with a direct exposure to Australian water assets. The Company's primary investment objective is to build a portfolio of permanent water entitlements from which it provides a range of water supply solutions to Australian Irrigators These products include long term entitlement leases, forward allocation contracts and spot allocation supply.

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This announcement has been authorised for release by the Board of Duxton Water Limited