

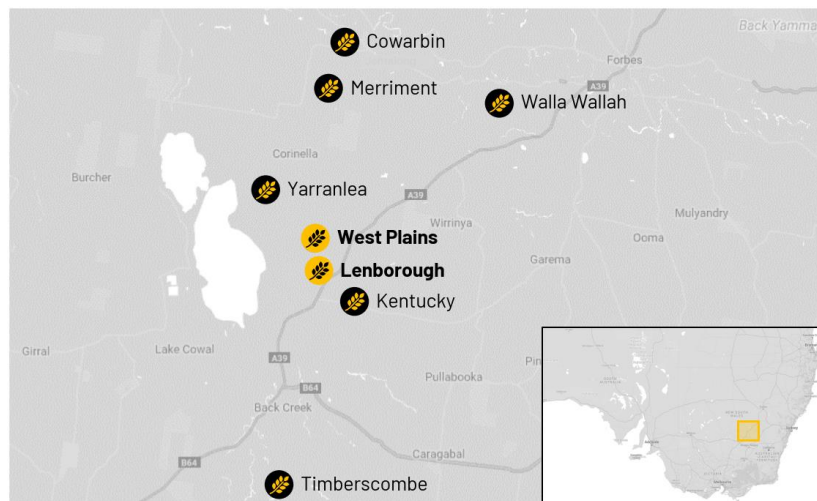
11 June 2021

## **SETTLEMENT OF 'WEST PLAINS' AND 'LENBOROUGH' PROPERTIES**

Duxton Broadacre Farms Ltd ("Duxton Broadacre" or "DBF" or "the Company") is pleased to announce the successful settlements of 'West Plains' and 'Lenborough' (details of which were previously announced to the market on the 29<sup>th</sup> of April 2021).

'West Plains' and 'Lenborough' were purchased on a vacant possession basis for a total of AU\$13.9 million using proceeds from the AU\$22 million sale of the Company's 1,980 hectare 'Boorala' property, which settled on the 9<sup>th</sup> of April 2021.

'West Plains' and 'Lenborough' are adjacent properties, have a combined total land area of 3,506 hectares, and are situated directly between the Company's 'Kentucky' and 'Yarranlea' properties approximately 40 kilometres southwest of Forbes, New South Wales (see map below). As a result of the transactions detailed above, DBF's total land holdings have expanded by 1,526 hectares to 22,971 hectares.



'West Plains' and 'Lenborough' not only complement the existing property portfolio geographically, but are anticipated to add further operational scale and efficiency by creating a larger, more comprehensive aggregation overall. In the short-term, the properties have facilitated an expansion of the Company's livestock operations and are currently being prepared to expand DBF's dryland cropping program; however, Management note that there is significant potential to develop both properties for irrigation in the long-term.

*This announcement has been authorised for release by the Directors of Duxton Broadacre Farms Ltd.*

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