



16 December 2022

SETTLEMENT OF ACQUISITION OF 'GLEN INNES' PROPERTY

Duxton Farms Ltd ("**Duxton Farms**" / "**Company**") is pleased to announce the settlement of 'Glen Innes'. The 241-hectare 'Glen Innes' property is located in Natya, Victoria and represents the first transaction in a two-stage process to acquire the larger 1,185-hectare property known as 'Piambie Farms'.

The balance of land that constitutes the 'Piambie Farms' property will be leased from January to July 2023, whereupon the Company plans to complete the transaction by executing a call option for a cumulative price of A\$9,000,000 across the two transactions.

Please see the ASX announcement entitled *Investment Update - Property Acquisition* released on 12 September 2022 for more detail.

This announcement has been authorised for release by the Chairman of Duxton Farms Ltd.

For all enquiries, please call Duxton Farms on +61 8 8130 9500.