

3 July 2023

## **D20 Completes \$7.25 Million Underwritten Institutional Placement**

Duxton Water Limited (“the Company” or “D20”) is pleased to announce that it has successfully completed an underwritten institutional placement (“Placement”) to institutional, sophisticated, and professional investors to raise approximately \$7.25 million (before costs) at \$1.50 per share. A total of 4.83 million new shares will be issued under the Placement. Funds raised from the Placement are intended to be used to partially fund the acquisition of water entitlements from Treasury Wine Estates (see announcement lodged with the ASX this morning).

### **Details of the Placement**

The Placement will involve an allotment of up to 4,833,334 million new ordinary shares to institutional, sophisticated, and professional investors on Monday 10 July 2023, at an issue price of \$1.50 per share, to raise up to \$7.25 million.

New shares to be issued in connection with the Placement will be issued under the Company’s placement capacity in accordance with ASX Listing Rule 7.1.

### **Further Information**

Nothing contained in this announcement constitutes investment, legal, tax, or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action on the basis of the information.

MST Financial acted as sole lead manager and underwriter on the Placement.

Steinepreis Paganin is acting as legal advisor to Duxton Water Limited.

Further details with regards to the information contained within this announcement can be found in a separate investor presentation to be lodged with ASX.

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

### Contact Information

For further information or if you have any questions, you can contact Duxton Water Limited on **(08) 8130 9500** (within Australia) or **+61 8 8130 9500** (outside Australia), from 9:00am to 5.30pm (AEST), Monday to Friday (excluding public holidays).

<https://www.duxtonwater.com.au/>

### Not for Release or Distribution in the United States

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