

15 May 2024

D20 sells \$25.2 million of Australian Water Entitlements

On 5 April 2024, Duxton Water Limited (“**Duxton Water**” or “**the Company**”) advised it had received formal notice from Treasury Wine Estates (“**TWE**”) that it is exercising its **Call Option** to buy back 2,799 megalitres of NSW high security water entitlements from Duxton Water (**ASX Announcement**: [TWE Exercises Call Option to Acquire NSW Water Entitlements](#)).

The Company wishes to advise the sale agreement in connection with the Call Option has been executed. D20 expects to receive approximately \$25.2 million upon settlement of the transaction which is expected to occur in the coming weeks.

The Company anticipates that any cash profit or loss related to this transaction will be immaterial. Furthermore, the Company expects to realise a significant accounting profit from this transaction, details of which will be disclosed more comprehensively in the Company’s FY2024 half-year financial report.

Proceeds from the sale are expected to initially be used to offset against the Company’s debt facilities. The Company then expects to use these funds to acquire additional water entitlements as well-priced acquisition opportunities present.

About Duxton Water Limited

Duxton Water provides shareholders with direct exposure to Australian water markets. The Company generates a return by leasing its portfolio of permanent water entitlements to Australian farming businesses, with the unleased portfolio being sold into the forward and spot allocation markets each year.

For all enquiries, please contact Duxton Water Limited on +61(8) 8130 9500.

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