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Completion of Bengering Acquisition

Webster Limited (ASX:WBA) is pleased to announce that it has completed the acquisition of Bengering Limited today. The acquisition was overwhelmingly endorsed by Webster shareholders at the extraordinary general meeting held earlier this week.

Through the acquisition, Webster has purchased cotton growing properties at Garah, near Moree, and at Bourke with a total area of approximately 25,000 hectares and around 84,000 ML of water entitlements. The Bengering transaction continues Webster's expansion program that commenced with the purchase of the Kooba Aggregation in December 2014. The acquisition provides Webster with an expanded land portfolio, significant additional water entitlements and greater geographic and climatic diversification.

On completion Webster issued 107,670,120 fully paid ordinary shares.

The Bengering Acquisition was undertaken in parallel with Webster's off-market takeover bid for all of the issued share capital in Tandou Limited, another opportunity for Webster's expansion. As at opening of trading today, Webster has a relevant interest in 55.62% of Tandou shares.

Webster encourages all Tandou Shareholders who have not yet accepted the Offer to do so to participate in the expanded Webster group.

Further information:

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