

3 July 2017

ASX Announcement



Duxton Water Ltd Lease Portfolio Update

Duxton Water Ltd (Duxton Water/Company) has entered into a new long-term lease agreement commencing on 1 July 2017. The weighted average yield for long-term leases in the portfolio is now 6.04%. With this lease, 54.16% (up from 50.00%) of Duxton Water's portfolio is held in long-term leases with primary producers. The Company aims to have 70% - 80% of its water portfolio held in long-term leases over time. The weighted average lease term expiry for Duxton Water's portfolio is 5.9 years.

Duxton Water Ltd is the sole Australian water entitlements investment company listed on the ASX (www.duxtonwater.com.au). Duxton Water listed on the 16th of September 2016 and successfully deployed the IPO proceeds raised within 6 months of listing. As at 31 May 2017 it had a market cap of \$67.2 million. The Company intends to pay its first distribution to Shareholders in August.

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