



12 April 2021

SETTLEMENT OF 'BOORALA' PROPERTY

Duxton Broadacre Farms Ltd ("Duxton Broadacre" or "DBF" or "the Company") is pleased to announce the successful settlement of 'Boorala' (details of which were previously announced to the market on 23 December 2020).

The 1,980-hectare property is located in the South-East of South Australia and was sold exclusive of plant, equipment, and livestock for total consideration of A\$22 million. DBF originally acquired the 'Boorala' property on the 7th of March 2019 for A\$15 million on a walk-in walk-out basis, of which A\$13.6 million was apportioned to land and improvements.

Duxton Broadacre is currently finalising negotiations for the acquisition of additional properties, which are anticipated to be funded with the 'Boorala' sale proceeds. We look forward to providing further information at the appropriate time.

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

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