



21 June 2024

**ACQUISITION OF NT PORTION 5088**

Duxton Farms Ltd ("**Duxton Farms**" / "**Company**") is pleased to announce that it has executed contracts to acquire the 2,386-hectare NT Portion 5088 in the Top End of the Northern Territory on a vacant possession basis for AU\$10,250,000, pending approval from the Foreign Investment Review Board. The freehold acquisition includes a water license with an annual limit of 8,021ML, which is valid until 2040. The source of funding for the acquisition is proceeds from the 'Timberscombe' divestment, refer ASX announcements dated 11 April 2024, 30 May 2024, and 13 June 2024.

The Board of Duxton Farms regards the acquisition of the freehold NT Portion 5088 as an integral part of its Northern Territory expansion strategy, more details of which will be released to the market in due course.

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

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