



Australian Agricultural Company Limited
ABN 15 010 892 270

AACo to Sell Non-Strategic Pastoral and Farming Land

ASX Announcement No. 21/2013

18 April 2013

Australia's largest beef cattle producer, the Australian Agricultural Company Limited (AACo), today announced it would sell two non-strategic Queensland properties, Brighton Downs and Adelong.

AACo Managing Director David Farley said the sale was part of the company's strategy to refocus its assets and capital in Northern Australia. The Brighton Downs sale will be conducted by Elders Real Estate with an auction on May 22.

Brighton Downs is a 420,000ha (1.04 million acres) station situated on the channels of the Diamantina River near Winton and is principally used for grass feeding cattle.

The station currently accounts for approximately 5.5 per cent of AACo's total land holdings. Brighton Downs was put on the market in 2010 but despite strong interest the offers did not reach AACo's requirements.

AACo is also selling Adelong, a 5200ha (12,800 acres) dryland farming and grazing property within the 28,000ha Goonoo aggregation at Comet, Queensland.

"With our strategy of growing our South East Asian supply chain through our proposed Darwin abattoir, now is the right time to be refocusing on Northern Australia," Mr Farley said.

"We are continually assessing which of our assets are appropriate for a business whose operations are increasingly focused in the north.

"Brighton Downs is a very productive station and has been owned by AACo for more than 60 years. It is an ideal location for fattening grassfed cattle and has good water supply from the Diamantina River.

"Our intention is that the current station management and staff, who have done an excellent job, will be offered career opportunities within the AACo group, or the prospect to join the new owner.

"We anticipate there will be considerable interest in one of Queensland's best cattle stations.

The Brighton Downs sale is being handled by Dick Allpass of Elders. AACo is in negotiations for a selling agent for Adelong.

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