



Australian Agricultural Company Limited

ASX and MEDIA RELEASE
Wednesday, 23 October 2013

AACo buys former RM Williams Agricultural Holdings properties

The Australian Agricultural Company Limited (AACo) has agreed to terms to purchase two of the former RM Williams Agricultural Holdings properties, La Belle Downs and Welltree Stations in the Northern Territory.

AACo will pay \$27.1 million for the adjacent properties, which together span 99,400 hectares.

The properties were sold bare of cattle but inclusive of plant and equipment. The properties have a carrying capacity of between 20,000 to 25,000 adult cattle and have been used in the past for backgrounding live export cattle and breeding. Together, the properties will make up 1.6 per cent of AACo's total land holdings.

AACo Acting Chief Executive Officer Craig White said the purchase continued AACo's strategy of deploying capital to northern Australia.

"While the land size is relatively small, the purchase is strategically significant for the company," he said.

"La Belle Downs and Welltree are just 180km from Darwin and will be complementary to the company's Darwin beef processing facility, which is under construction and scheduled to begin operation in the second half of next year.

"The properties will help to ensure continuity of supply to the facility through both wet and dry seasons."

The properties were sold by agent Colliers International under direction from receivers PPB Advisory after the owner, RM Williams Agricultural Holdings, was placed in receivership earlier this year.

The acquisition is conditional on regulatory approvals.

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