

# Rural Funds Group (RFF)



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## ASX Release

1 July 2016

### Subject: Rural Funds Group (ASX: RFF) to acquire northern Australian cattle properties

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Rural Funds Management Limited (RFM) as responsible entity and manager for the Rural Funds Group (RFF) has exercised an option to acquire a cattle property located in central Queensland as part of its plan to expand their quality portfolio of agricultural assets into the northern Australian cattle industry.

The property, known as Rewan, covers an area of 17,500 ha and is situated 200 kms south of Emerald, Queensland.

An additional two properties, situated in northern Queensland have been contracted. These two properties, Oakland Park and Mutton Hole are established breeding properties and encompass a combined area of 225,000 ha. Cattle bred at these two properties will be transported to Rewan for finishing, and then to market. Approximately 10,900 breeding cattle will be acquired simultaneously with the property purchases.

The three properties form an integrated cattle breeding and finishing operation that represents RFF's first acquisition in the Australian cattle industry, providing greater exposure to natural resource assets, as well diversification into a new commodity and climatic zones. The properties (acquired for \$42m inclusive of stamp duty) and livestock (acquired for \$8m) will be leased for ten years to Cattle JV Pty Ltd, a wholly owned subsidiary of RFM.

The acquisition of the three cattle properties and livestock in Queensland will increase RFF's total assets by approximately \$50 million.

Information regarding the funding of properties will be disclosed shortly.

#### About Rural Funds Group (RFF)

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

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