



Australian Agricultural Company Limited  
ABN 15 010 892 270

## Property Revaluation

ASX Announcement No. 7/2017

24 April 2017

The Manager  
ASX Market Announcements  
Australian Securities Exchange

The Australian Agricultural Company Limited (AACo) today announced a \$44.3m increase in the value of the company's property portfolio at 31 March 2017 from \$615.1m to \$659.4m, following an independent valuation by CBRE Valuations Pty Ltd.

The revaluation reflects increased activity and sale prices for recent property sales in Northern Australia. When formally approved the portfolio revaluation will contribute to the carrying value of the company's property and improvements held at value at 31 March 2017.

Announcing the latest increase in AACo property values is an appropriate opportunity for the company to recognise the contribution of Henry and Bernadette Burke, who are leaving the business in late May. During 37 years with the company Henry led the management and development of many AACo northern properties.

The 2017 full year Net Tangible Assets per share will be made available with the release of AACo's annual results for the year ended 31 March 2017 to the Australian Securities Exchange, on 10 May 2017.

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