



ASX Release

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## AACo leases central Queensland cattle property

Australian Agricultural Company (ASX:AAC) has entered a 10-year lease of Rewan Station, a cattle backgrounding and finishing property in central Queensland.

The 17,500 hectares of land is located near Rolleston, about 200 km south of Emerald and will be leased from Rural Funds Management as responsible entity for the Rural Funds Group (ASX:RFF).

Pasture production on Rewan benefits from high average annual rainfall, boosting AACo's capacity to background its premium Wagyu herd in reliable high performing country.

The lease is subject to approval by the Foreign Investment Review Board (FIRB) and the Minister pursuant to the *Land Act 1994 (Qld)* given part of the Rewan property is leasehold subject to a lease from the State of Queensland.

It adds to AACo's already significant property portfolio, which includes around 6.5 million hectares of land, approx. 1% of Australia's land mass.

The Rewan lease further demonstrates AACo's commitment to its branded food strategy. The property will increase AACo's ability to maintain quality and control of the value chain from paddock to plate, and produce premium beef for customers to enjoy at some of the best restaurants in Australia and across the world.

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