



Australian Agricultural Company Limited
ABN 15 010 892 270

AACo Leases Central Queensland Property

18 February 2022

Manager
ASX Market Announcements
Australian Securities Exchange

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

The 12,525 hectares of land is located near Rockhampton and will be leased from Rural Funds Management as responsible entity for the Rural Funds Group (ASX:RFF).

Pasture production on Comanche and Homehill benefits from high average annual rainfall and substantial water allocations, 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 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.

This announcement is authorised to be given to the ASX by the AACo Chairman.

Issued by:
Bruce Bennett
Company Secretary and General Counsel