

27 October 2023

Amendment to Bonus Option Terms

Duxton Water Limited (“Duxton Water” or “the Company”) advises that the terms of the proposed Bonus Options (**Options**) have been amended. The proposed issue of Options was originally announced on 3 July 2023 (**Bonus Issue**).

Following consideration of various market factors, the Directors of Duxton Water have deemed it appropriate to extend the expiry date from 10 May 2025 to 10 May 2026. Other terms of the Options remain unchanged.

Further information regarding the Bonus Issue will be provided in the Bonus Option Prospectus to be lodged with the ASX and ASIC on Monday, 30 October 2023.

About Duxton Water Limited

Duxton Water provides shareholders with direct exposure to Australian water markets. The Company generates a return by leasing its portfolio of permanent water entitlements to Australian farming businesses, with the unleased portfolio being sold into the forward and spot allocation markets each year.

The Board of Duxton Water would like to thank shareholders for their continued support.

For all enquiries, please contact Duxton Water Limited on +61(8) 8130 9500.

This announcement has been authorised for release by the Chairman of Duxton Water Limited.