

15 May 2025

Confirmation of Settlement for \$121 Million Sale of Water Entitlements to the Australian Government

On 6 March 2025, Duxton Water Limited (“**Duxton Water**” or “**the Company**”) announced it had executed an agreement to sell **\$121.3 million** (or **30,614 megalitres**) of water entitlements to the Australian Government to support environmental water flows. The sale was executed at a premium to fair market value and included both high security and general security water entitlements across several regions and river systems.

Duxton Water is pleased to advise shareholders that \$121.0 million of the transaction has been settled. The remaining \$0.3 million is expected to settle next week.

The Company has allocated \$108 million of the proceeds to repay its debt facilities, with the remainder being held back to settle upcoming tax obligations related to the sale, and other operating expenses. As a result of this debt repayment, the Company’s Net LVR has decreased to approximately 3%, based on independent portfolio valuations at 30 April 2025.

Further information regarding the \$121.3 million sale of water entitlements can be found in the Company’s ASX announcements.

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.

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

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