



Announcement Summary

Entity name

DUXTON FARMS LTD

Announcement Type

New announcement

Date of this announcement

23/10/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DBF	ORDINARY FULLY PAID	55,747,090

Proposed +issue date

31/10/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

DUXTON FARMS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

129249243

1.3 ASX issuer code

DBF

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/10/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

DBF : ORDINARY FULLY PAID

Number of +securities proposed to be issued

55,747,090

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Securities are proposed to be issued for consideration to acquire all the shares, not already owned by the Company, in four private companies being: Duxton Dried Fruits Pty Ltd, Duxton Diaries (Cobram) Pty Ltd, Duxton Bees Pty Ltd and Duxton Orchards Pty Ltd (Individually Merger Company and together Merger Companies)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

69,683,862.500000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

31/10/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

51,974,169 ordinary shares.

Holders of Escrowed Shares will be restricted from dealing in their Escrowed Shares (subject to customary exceptions), with shares to be released from escrow in tranches in accordance with the schedule below:

∫ one third on the earlier of: the day of announcement of Duxton Farms' 31 December 2025 financial results; or 6 months from issue of the Escrowed Shares;

∫ one third on the earlier of: the day of announcement of Duxton Farms' 30 June 2026 financial results; or 12 months from issue of the Escrowed Shares; and

∫ one third on the earlier of: the day of announcement of Duxton Farms' 31 December 2026 financial results; or 18 months from issue of the Escrowed Shares.

Further detail can be found in the company's announcement dated 26 June 2025.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fees and costs incurred by the Company in connection with the acquisition of the Merger Companies and issue of shares to the Merger Company shareholders including share registry fees, settlement fees and legal and other external advisor fees.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Securities are proposed to be issued for consideration to acquire the shares in the Merger Companies.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Further information can be found contained within the announcements dated 26 June 2025.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)