DIVESTMENT OF 'DUXTON APPLES' ASSETS

26 June 2026

Duxton Farms Ltd ("**Duxton Farms**" / "**Company**") is pleased to announce that it has accepted an offer for the sale for its apples business, including its freehold property in Loxton, SA, leasehold properties in Monarto and Nangwarry, SA, and all associated plant and equipment to New Zealand-based DAA Holdco Limited for approximately $9.2 million. The sale is subject to normal conditions precedent regarding lessor consent for the transfer of the property leases.

This divestment comes less than nine months after Duxton Farms acquired Duxton Apples Pty Ltd, with the sale representing an uplift on the purchase price. Although the business has been operating profitably since it was acquired, after careful consideration the Board has decided to exit the position and focus on its core development projects which it believes will create more value for shareholders in the long term.

The contract for sale has been successfully executed and settlement is due to occur at the end of July, subject to satisfaction of the conditions. The Company will continue to rotate capital out of broadacre farms and into other opportunities in the post-merger portfolio which the directors believe will offer a higher return on capital.

This announcement has been authorised for release by the Board of Duxton Farms Ltd.

For all enquiries, please call Duxton Farms on +61 8 8130 9500.

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