

11 December 2025

On-Market Share Buyback

Duxton Farms Ltd (**Duxton Farms** or **Company**) will commence an on-market share buyback programme ("Share Buyback").

Duxton Farms has operated a programme of this nature for most of its history as a listed business. The Share Buyback represents an opportunity to support on-market liquidity and enhance shareholder value. The Board believes that the Share Buyback is a prudent investment given that the current share price is trading well below a level that the Directors believe represents the Company's long-term economic prospects. The Board considers the Share Buyback programme to be in the interests of all existing Shareholders.

Under the Corporations Act, the Company can buy back up to 10% of issued capital in any 12-month period without shareholder approval. However, the Board wishes to advise there is no certainty the Company will acquire 100% of the shares available for purchase under the Share Buyback programme.

Duxton Farms has appointed Shaw and Partners Limited to act as its broker. Further details of the Share Buyback are set out in the Appendix 3C lodged with the ASX today.

The Board would like to thank shareholders for their continued support in Duxton Farms Limited.

Please contact Helen at helen.karlis@sodali.com for any media enquiries.

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

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