

S. Kidman & Co Pastoral Station Sales

S. Kidman & Co, a joint venture between Hancock Agriculture and CRED Pastoral, provides the following update in relation to the sale of a portfolio of cattle stations.

The sale of four properties has now been completed. Each of these properties have been improved by significant investment across a range of areas implemented while under the ownership of Hancock Agriculture and CRED Pastoral, and have been purchased by Australians who are experienced in cattle operations.

1. Durrie, Naryilco and Glengyle Stations in Queensland. Acquired by Appleton Cattel Company, which has significant existing beef production interests in eastern Australia.
2. Brunchilly Station (including Banka Banka East) in the Northern Territory. Acquired by the Harris family, which has significant existing beef production interests across Australia.

The above sales have received all necessary statutory approvals and have settled, with formal handover to the new owners having just occurred.

The sale of these properties is consistent with S. Kidman & Co's strategy of divesting properties where significant investment has improved them by focussing on essential maintenance and specific areas including improved animal welfare and employee safety, the use of technology and innovation and improvements across the herds. The continued focus on animal welfare and the philosophy that "happy healthy cattle are the best cattle" has driven a change in the culture across the business. Hancock Agriculture and Kidman have been leaders in this regard.

Improvements in the productivity and condition of the stations, including developing and expanding water infrastructure, invaluable during droughts and long musters, improved employee safety and cattle handling equipment, shading for cattle and horses, and investing in widespread extensive communication networks to aid staff communication and data collection and analysis, and very useful for employee safety. This investment is reflective of the approach across all of Hancock Agriculture's properties, bringing the benefit of investment into Australian agriculture.

S. Kidman & Co will continue to operate its remaining stations located in the Northern Territory and Queensland to produce high quality beef products and remain committed to preserving the Kidman legacy and history, including retaining all Kidman intellectual property, including logos, business names and marketing brands.

S. Kidman & Co will further focus on expanding its grain fed Santa Gertrudis and Kidman Premium beef brands, which utilise a combination of Santa and Wagyu genetics and which are served both domestically and internationally in many premium restaurants. Its scrumptious Kidman canapé and single serve pies, made with tender Kidman beef and available in different flavours such as original beef, pepper beef and beef & vegetable, are available across Australia. Further details on how to order Kidman Pies and beef products and other Hancock Agriculture products are shown below.

The sale of these stations will assist in providing further capital to focus on purchasing and improving other properties for S. Kidman & Co's agricultural operations.

The purchase price and specific terms for each sale remains confidential.

Hancock's ongoing commitment to Australian agriculture

Hancock Agriculture is a division of the Hancock Prospecting Group, majority owned by Mrs Gina Rinehart, founder and Patron of National Agriculture & Related Industries Day, held each November 21st. Mrs Rinehart's ancestors had a long history's in cattle, dating back to the early settlement of West Australia, and is a genuine advocate of the industry.

Hancock Agriculture, remains committed to Australian agriculture and intends to retain and grow its remaining substantial portfolio, which includes operations in Queensland, New South Wales, West Australia and the Northern

Territory. Across these operations, Hancock will continue to be an investor and Australian agricultural industry leader in the application of innovative technology, and in identifying and incorporating ways to continue to improve employee safety and animal welfare.

This approach also applies to the S. Kidman & Co business. Through its majority ownership in this iconic business, there is a focus on improving productivity through herd improvement and expanding its backgrounding and feeding capacity to deliver a range of branded beef grain fed and grass-fed products.

Hancock's east coast wagyu operations, which currently form the largest Fullblood and Pure Bred Wagyu herd in the world, will continue to grow through additional production and broadacre cropping properties. Its multiple branded premium beef product lines, including the premium 2GR Wagyu, are sold both domestically and internationally in many of the world's finest restaurants while the 2GR Carpaccio Packs allow for a restaurant quality experience wherever you are.

It has also partnered with the multi-award winning Bannister Downs Dairy, which has won over 400 awards to date, including being awarded the highly coveted Australian Grand Dairy Award for Champion Cream. Bannister Downs has recently completed a production expansion to achieve a five-fold increase and is expanding its sales program into Australian and overseas markets, delivering one of the finest milks and creams in Australasia.

- To order 2GR Carpaccio packs or for any other sales enquiries regarding to premium 2GR Wagyu products, please email sales@hancockagriculture.com.au or view our webpage at www.hancockagriculture.com.au
- To order Kidman canapé and single serve pies or for any other sales enquiries regarding Kidman beef products, please contact sales@hancockagriculture.com.au or view our webpage at www.kidman.com.au
- To order premium Bannister Downs Dairy products, please contact milk@bannisterdowns.com.au or view our webpage at www.bannisterdowns.com.au