ASX ANNOUNCEMENT

13 April 2026

Notification of Expiry of Options

Rivco Australia Limited ("**Rivco**" or "**the Company**") encloses a copy of a letter sent to all holders of Rivco Listed Options (ASX: RIVOA) in respect of their upcoming expiry.

About Rivco Australia Limited
Rivco Australia Limited provides investors with a direct and pure exposure to Australian water markets. Rivco's primary business activity is to build a diversified portfolio of water entitlements, and through active management, generate a return by offering a range of water supply products to Australian water users.

For all enquiries, please contact Rivco Australia Limited at enquiries@rivco.com.au, or on +61(8) 8211 5555.

This announcement has been authorised for release by the Board of Rivco Australia Limited.

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SRN WITHHELD DEC

No. of options held 7 April 2026: XXXX

NOTIFICATION OF EXPIRY OF OPTIONS

Dear Option Holder,

At the close of business on 7 April 2026, you were a registered holder of Rivco Australia Limited ("Rivco" or the "Company") listed options (ASX: RIVOA) ("Options"). You may have received these Options on 9 November 2023 as a participant in the Bonus Issue of Options conducted by the Company, first announced on 3 July 2023, or you may have subsequently purchased the Options on market.

This letter notifies you of the impending expiry of the Options at 5.00pm (Adelaide time) on 10 May 2026. It also sets out your alternative courses of action prior to expiry and provides information about recent market prices of the Company's Shares.

Each Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of $1.92 per Option prior to the expiry date of 10 May 2026.

Option Holders are encouraged to carefully consider the prevailing market price of the Company's Ordinary Fully Paid Shares in deciding whether to exercise their Options.

As a holder of the Options you have three choices available to you:

1. Sell all or a portion of your Options on market

   If you do not wish to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: RIVOA. The Options will cease trading on the ASX on Monday 4 May 2026.

2. Do nothing and allow your Options to lapse

   If you do not take any action to exercise your Options prior to 5.00pm (Adelaide time) Sunday 10 May 2026, the Options will expire and your right to purchase shares at $1.92 will lapse.

3. Exercise all or a portion of your Options

   To exercise your Options your cleared funds must be received by the Company by no later than 5.00pm (Adelaide time) on Sunday 10 May 2026. You may obtain an option expiry notice and payment details from the Company +61 8 8211 5555 during office hours.

In accordance with the ASX Listing Rules the Company advises the following:

- The number of Options you held at the close of business on 7 April 2026 is set out above.
- Each Option entitles the holder to, on exercise, one fully paid ordinary share in the Company. If all current Options are exercised, 38,165,498 fully paid ordinary shares would be issued.
- The exercise price of the Options is $1.92 per Option.
- The due date for payment of the exercise price is 5.00pm (Adelaide time) Sunday 10 May 2026.
- If cleared funds are not received by 5pm (Adelaide time) on Sunday 10 May 2026 then your Options will expire with no value and no further entitlement will exist.
- Official quotation of the Company's Options on the ASX will cease at the close of trading on Monday 4 May 2026.
- There is no underwriting agreement in place for the exercise of the Options.
- The latest available market price of the Company's shares prior to the date of this notice was $1.495 at the close of trading on 7 April 2026.
- The highest and lowest market prices of the Company's shares traded in the past three months immediately before close of business on 7 April 2026 were:
  Highest: $1.58 on 23 January 2026
  Lowest: $1.42 on 30 March 2026

Key Dates

- Monday 4 May 2026 Options cease trading on ASX.
- Sunday 10 May 2026 Options expiry date.

Further Information

If you are unsure how to proceed you should contact your stockbroker, financial advisor or other professional advisor.

If you require help or more information on how to exercise your Options, please contact the Company on +61 8 8211 5555 or email enquiries@rivco.com.au.

Yours sincerely

Katelyn Adams
Company Secretary