rivco AUSTRALIA | ASX ANNOUNCEMENT

22 April 2026

Rivco Australia Executes Water Lease Agreement

Rivco Australia Limited (ASX:RIV) ("Rivco" or "the Company") is pleased to announce that it has executed a new material long-term water lease with Kyndalyn Park Pty Ltd (a wholly owned subsidiary of Select Harvests Limited).

Key Terms of the Agreement

- **Counterparty:** Kyndalyn Park Pty Ltd
- **Water Source:** Mix of Water Entitlement Zones
- **Lease Term:** 5 years
- **Total Contract Value:** Approximately $11.7 million over the lease term
- **Leased Entitlement Value:** Approximately $48.6 million

The lease will commence on **1 July 2026**.

Portfolio Impact

This long-term agreement represents a material addition to the Company's lease portfolio, further strengthening Rivco's long-term contracted revenue base.

Following execution of this lease, approximately **82%** of the Company's portfolio (by value) is expected to be leased from **1 July 2026**.

Brendan Rinaldi, Chairman, said: *"Rivco is pleased to have entered into an agreement with one of Australia's leading horticultural operators. The agreement is consistent with the Company's strategic objective of increasing its leased water percentage and further strengthens Rivco's contracted revenue base, underpinned by continued strong demand for long-term water security ."*

For all enquiries, please contact Rivco 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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