

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Duxton Broadacre Farms LtdACN/ARSN 129 249 243**1. Details of substantial holder (1)**Name Richard Magides

ACN/ARSN (if applicable) _____

The holder became a substantial holder on

8 / 2 / 18**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
	refer appendix 1		

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	refer appendix 2	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	refer appendix 3		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	refer appendix 4			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
	refer appendix 5

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
	refer appendix 6

Signature

Richard Magides
 print name capacity
 sign here  date 20 / 07 / 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Appendix 1: Details of Voting Power

Class of securities	Number of Securities	Person's votes	Voting Power
Voluntary escrowed shares	5,053,333	5,053,333	11.61%
Ordinary shares	3,304,628	3,304,628	7.59%

Appendix 2: Details of Relevant Interest

Holder of Relevant Interest	Nature of Relevant Interest	Class and number of securities
Richard Magides	Shareholder in registered holder	3,366,666 voluntary escrowed shares
	Shareholder in registered holder	1,686,666 voluntary escrowed shares
	Shareholder in registered holder	2,166,666 ordinary shares
	Shareholder in underlying owner of registered holder	246,702 ordinary shares
	Shareholder in underlying owner of registered holder	224,859 ordinary shares
	Registered holder (via Australian custodian)	666,400 ordinary shares

Appendix 3: Details of Present Registered Holders

Holder of Relevant Interest	Registered Holder of Securities	Person Entitled to be Registered as Holder	Class and Number of Securities
Richard Magides	Claraville Station Pty Ltd	Claraville Station Pty Ltd	3,366,666 voluntary escrowed shares
	2 King William St Pty Ltd	2 King William St Pty Ltd	1,686,666 voluntary escrowed shares
	2 King William St Pty Ltd	2 King William St Pty Ltd	2,166,666 ordinary shares
	Merriment Investments Limited	Merriment Investments Limited	246,702 ordinary shares
	Wyalong Rural Investments Pty Ltd	Wyalong Rural Investments Pty Ltd	224,859 ordinary shares
	HSBC Custody Nominees	HSBC Custody Nominees	666,400 ordinary shares

Appendix 4: Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration	Class & Number of Securities
Claraville Station Pty Ltd	11/01/2018	5,050,000	3,366,666 voluntary escrowed shares
2 King William St Pty Ltd	11/01/2018	2,530,000	1,686,666 voluntary escrowed shares
2 King William St Pty Ltd	11/01/2018	3,250,000	2,166,666 ordinary shares
HSBC Custody Nominees	8/02/2018	999,600	666,400 ordinary shares

Appendix 5: Associates

Name and ACN/ARSN (if Applicable):	Nature of Association:
Claraville Station Pty Ltd ACN 167 177 175	Shareholder in registered holder
2 King William St Pty Ltd ACN 750 542 260	Shareholder in registered holder
Merriment Investments Limited	Shareholder in underlying owner of registered holder
Wyalong Rural Investments Pty Ltd ACN 129 291 694	Shareholder in underlying owner of registered holder
HSBC Custody Nominees	Australian custodian for the substantial holder

Appendix 6: Addresses

Name	Address:
Richard Magides	65 Chulla Street #45-04 OCBC Centre Signapore 049513
Claraville Station Pty Ltd ACN 167 177 175	C/- Tilbrook Rasheed Chartered Accountants 13 Greenhill Rd Wayville SA 5034
2 King William St Pty Ltd ACN 750 542 260	C/- Tilbrook Rasheed Chartered Accountants 13 Greenhill Rd Wayville SA 5034
Merriment Investments Limited	C/- 7 Pomona Rd Stirling SA 5152
Wyalong Rural Investments Pty Ltd ACN 129 291 694	C/- Crowe Horwath 99 Main St West Wyalong NSW 2671
HSBC Custody Nominees	Level 3, 19 Smith Street Parramatta NSW 2150