



ASX Compliance Pty Limited
20 Bridge Street
SYDNEY NSW 2000

14 September 2016

Dear Joshua,

Duxton Water Limited – Pre Quotation Disclosure

The following information is required to be provided to ASX Limited (ASX) for release to the market in connection with the admission to the official list of, and official quotation of, fully paid ordinary shares (Shares) and options to acquire shares (Options) in, Duxton Water Limited (ACN 611 976 517) (Company).

Confirmation of the issue of securities under the prospectus

The Company confirms that the initial public offer of Shares and Options under its replacement prospectus (Prospectus) (Offer) dated 11 August 2016 has closed and that 37,908,726 Shares and 37,908,726 Options have been issued with respect to the Offer. The Company further confirms that 22,691,119 ordinary shares and 22,691,119 options have been issued to Duxton Vineyards Water Pty Ltd; and 3,365,561 ordinary shares and 3,365,561 options have been issued to Duxton Vineyards Pty Ltd as the vendors to the Offer. The ordinary shares were issued with an issue price of \$1.10 and the Options are exercisable at \$1.10 each, expiring on 31 May 2018.

Completion of Agreement

Completion has occurred in respect of all of the Agreements, shares and options issued or cash consideration paid to the relevant parties as applicable.

Capital Structure of the Company

The capital structure of the Company following the completion of the Offer as at 14 September 2016 is as follows:

Ordinary Fully Paid Shares	63,965,406
Options	63,945,406



Restricted Securities

Please see below for the total number of vendor shares subject to voluntary escrow.

Vendor Entity	Total Vendor Shares Held	Vendor Shares subject to Escrow
Duxton Vineyards	3,365,561	2,860,726
Duxton Vineyards Water	22,691,119	19,287,450
TOTAL	26,056,680	22,148,176

The table below shows a breakdown of the vendor shares subject to voluntary escrow by the escrow period.

Escrow Period / Vendor Entity	Duxton Vineyards	Duxton Vineyards Water	TOTAL
12 months from the date of quotation on the ASX	1,682,780	11,345,559	13,028,339
8 months from the date of quotation on the ASX	1,177,946	7,941,891	9,119,837
No Escrow	504,835	3,403,666	3,908,504
TOTAL	3,365,561	22,691,119	26,056,680

Kind Regards,

Donald Stephens
Company Secretary