rivco AUSTRALIA

Monthly Report

June 2026

Net Asset Value (Pre-tax)	Net Asset Value (Post-tax)	Closing Share Price
$1.76 per share (unaudited)	$1.60 per share (unaudited)	$1.46 per share

SHARES ON ISSUE: 157,985,061

MARKET CAP: $230 million

WATER ASSETS: $312 million

Key Highlights

- **Pre-tax NAV remained unchanged at $1.76 per share.**
- **From 1 July 2026, 80% of the portfolio is leased, down slightly from 82% following recent entitlement acquisitions. These contracts are expected to generate ~$10.6 million in lease revenue during the 2026/27 water year.**
- **On 17 June 2026, the Company announced that Mr Brendan Rinaldi would serve as Executive Chairman for a 12-month period to support the Company's strategic priorities and growth initiatives.**
- **On 18 June 2026, the Government advised that it had recovered 380 GL of the 450 GL target under the enhanced environmental outcomes initiative. It expects to reach 400 GL by the end of 2026.**
- **The new water year commenced on 1 July 2026. While traded volumes have been very low, initial Lower Murray trades occurred at ~$430/ML, up from ~$400 per ML in late June.**

Portfolio Snapshot

61.3 GL WATER ENTITLEMENTS	3.5 yrs WEIGHTED AVERAGE LEASE EXPIRY (WALE)	51% % OF PORTFOLIO LEASED (JUNE 2026)
7.3% DIVIDEND YIELD (GROSS)[1]	5.1% DIVIDEND YIELD (CASH)[2]	80% % OF PORTFOLIO LEASED (1 JULY 2026)

1. Calculated as the cash dividends paid over the previous 12 months, grossed up for franking credits, divided by the EOM share price.
2. Calculated as the cash dividends paid over the previous 12 months, divided by the EOM share price (relevant for non-resident investors).

Southern Basin Dam Storages – 30 June 2026

	Dartmouth	Hume	Eildon	Blowering	Burrinjuck	Menindee	Average*
Current Month	67%	36%	43%	44%	42%	32%	**47%**
Previous Month	65%	24%	41%	30%	39%	33%	**41%**
Previous Year	67%	38%	58%	49%	45%	74%	**56%**

** Weighted Average*

Awarded Allocation Percentages – 1 July 2026

	Goulburn	VIC Murray	NSW Murray	Murrumbidgee	SA Murray
High Security	15%	29%	97%	95%	92%
General Security*	0%	0%	0%	0%	N/A

**General Security entitlements in NSW share similar characteristics to Low Reliability entitlements in Victoria.*

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This announcement has been authorised for release by the Chairman of Rivco Australia Limited ("Rivco" or "the Company").