

McLarty Road Aggregation

Information Memorandum



MANNES
AGENCIES



**Large Scale Irrigation Farming Aggregation
– Coleambally NSW Incorporating Certified Organic Portions**

And Associated Coleambally Irrigation Co-operative Limited Delivery Entitlements

Farms 584, 610, 611, 612, 613, 614, 638 and 644 – Gilbert Road, Thurrowa Road and Leonard Road, Coleambally NSW

Approx. 1866.4HA (4613 Acres)

Approx. 1572.3HA of which is contiguous, balance over 2 separate parcels in close proximity.

3537 CICL B Class (General Security) Delivery Entitlements



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EXECUTIVE SUMMARY

Mannes Agencies is proud to present the McLarty Road Aggregation. This aggregation is the first of its scale to be offered within the Coleambally Irrigation Area.

The aggregation is suited to a wide range of productive pursuits from permanent plantings or intensive irrigated summer cropping including cotton through to mixed irrigated farming and livestock production.

An extensive list of improvements is provided in this document including homestead, houses, shedding, grain storage, lateral irrigator, livestock handling, fencing, livestock and domestic water, irrigation water supply, regulation, recycling and drainage.

CICL B Class (General Security) Delivery Entitlements underpin the current owners water strategy and form an integral part of most CICL irrigators' portfolios. Further detail on these Delivery Entitlements is also provided.

As mentioned, the scale and contiguity of the holding has rarely been achieved within the CICL footprint and an equivalent holding has not been offered for sale.

The offering provides incoming purchasers enviable opportunities, foremost being:

- Likelihood of neighbouring properties becoming available in the near to medium term allowing for further expansion of the holding.
 - Potential to remove (through negotiation with and approval from CICL) approximately 7km of CICL supply channel which bisects the main aggregation and replace with more strategically positioned on farm supply infrastructure.
 - Ability to capitalise on the organic certification status either through continuing organic production or harnessing the benefits of existing soil health in a conventional production system.
-

Key Features:

- Total Land Area 1866.4* HA (4613* Acres) – of which 1572.3* HA (3886* Acres) is contiguous. The largest contiguous parcel to be offered for sale within the Coleambally Irrigation Area.
- Three distinct parcels, 13 separate titles (as listed below).
- 364* HA (900* Acres) under lateral/pivot overhead irrigator installed 2019.
- Large areas laid out to high flow 48m to 72m bordercheck flood irrigation.
- Comfortable double brick family homestead with in ground pool and further homes for worker accommodation.
- Multiple points of access to sealed and all-weather roads.
- 3537 CICL B Class (General Security) Delivery Entitlements.
- Majority of titles Organic Certified, balance farmed consistently with regenerative practises during the vendor's tenure.



HISTORY

The vendors have compiled the holding through two tranches of strategic purchases commencing 2015 with the purchase of farms 610, 611, 612 and 613. The balance of the portfolio, including the cattle herd was purchased by the vendors in 2022.

Previous to 2014, previous owners (the Dunn and White families) adopted a mixed farming system incorporating rice, cereals/oilseeds and pastures. A small area of rice was grown in 2017 but this was the only rice crop since 2014.

The vendors have achieved organic certification (USDA and AUS) on the sections referred to as McLarty South, McLarty North and 75 Leonard Road.

Sections 584 West and 69 & 70 Leonard Road have been farmed regeneratively during the vendors' tenure.

Included in the latest tranche of purchases was the core of the renowned Iveragh Angus cattle herd and the vendors have continued breeding and marketing performance registered Angus bulls.

The structured and disciplined rotations have resulted in healthy soils that will be attractive to organic and conventional farmers alike. Details of rotations and cropping histories are available.





LAND AND TITLES

The offering consists of 13 separate titles. The subject parcels are largely developed for flood irrigation of annual crops, both summer and winter. The soil types are a mix of clays and loams with smaller areas of sandy soil.

PARCEL	TITLE REF	ADDRESS	AREA (HA)
North and South McLarty (incl. 584 West)	LOT67/DP756398	1770 Thurrowa Rd	219
	LOT91/DP756398	1428 Thurrowa Rd	239.4
	LOT90/DP756398	1602 Thurrowa Rd	251.9
	LOT89/DP756398	1718 Thurrowa Rd	162.7
	LOT102/DP756398	1484 Gilbert Rd*	102.3
	LOT86/DP756398	1484 Gilbert Rd	245.6
	LOT97/DP756398	1770 Thurrowa Rd*	28.9
	LOT88/DP756398	1718 Thurrowa Rd*	80.6
	LOT87/PD756398	1852 Thurrowa Rd	241.9
	LOT100/DP756398	1428 Thurrowa Rd*	13
Lot 69 & 70 Leonard Road	LOT70/DP756414	Lot 70 Leonard Rd	97.4
	LOT69/DP756414	1428 Thurrowa Rd*	112.5
Lot 75 Leonard Road	LOT75/DP756414	Lot 75 Leonard Rd	68.4

*Denotes 'additional area', title may not be located at or adjacent to address.



McLarty Road Aggregation

Legend

- CICL Drainage Channel
- CICL Supply Channel
- Irrigator



Google Earth
Image © 2024 Airbus

LOCATION AND DISTRICT

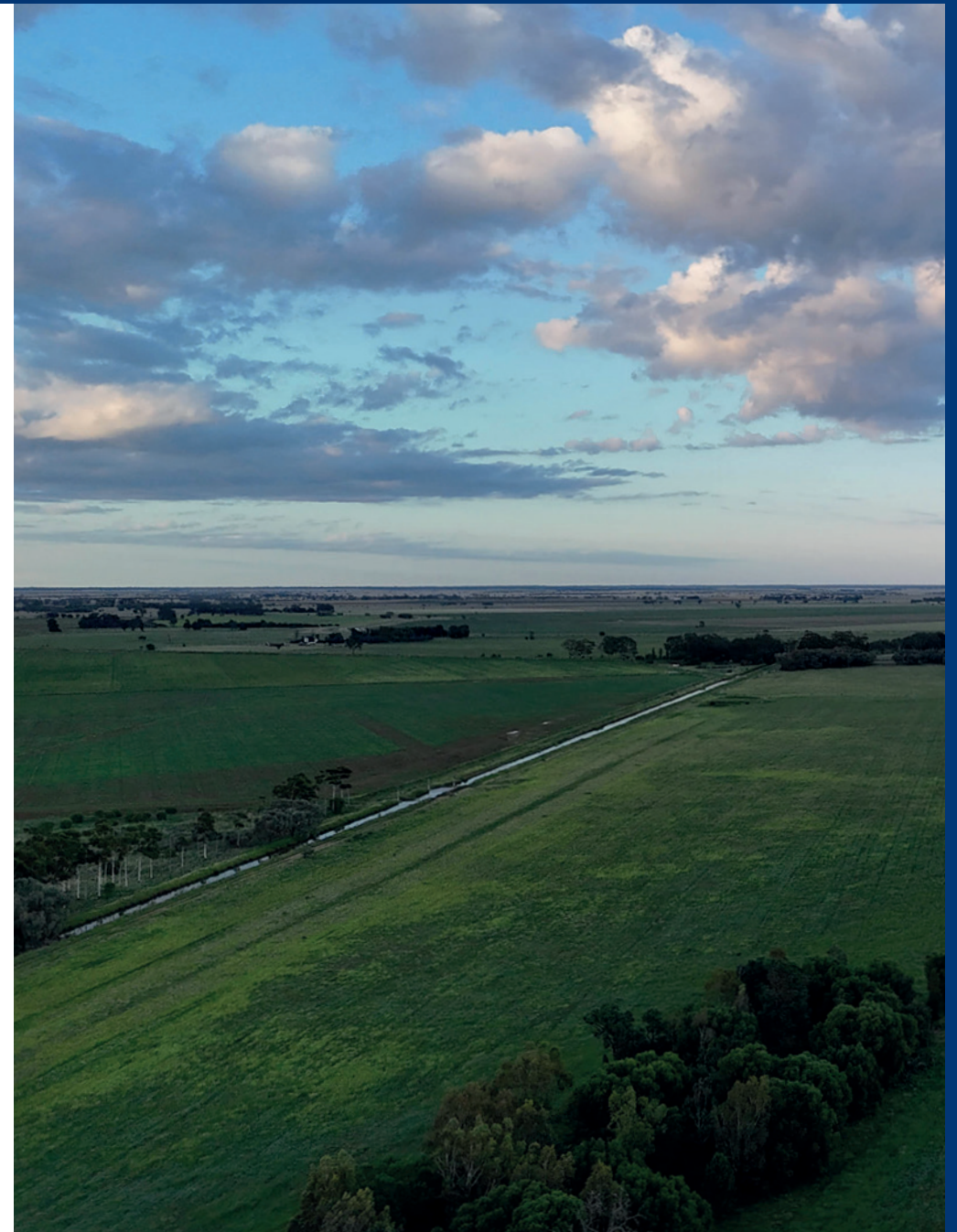
The holding is located approx. 40km South of the Coleambally township.

The Coleambally area is highly regarded for its irrigated agriculture industry. Commodities including rice, corn, soybeans, cotton, wheat, barley, oats, oil seeds, various legumes, fruit, vegetables, tree nuts, poultry, beef, lamb and wool are produced.

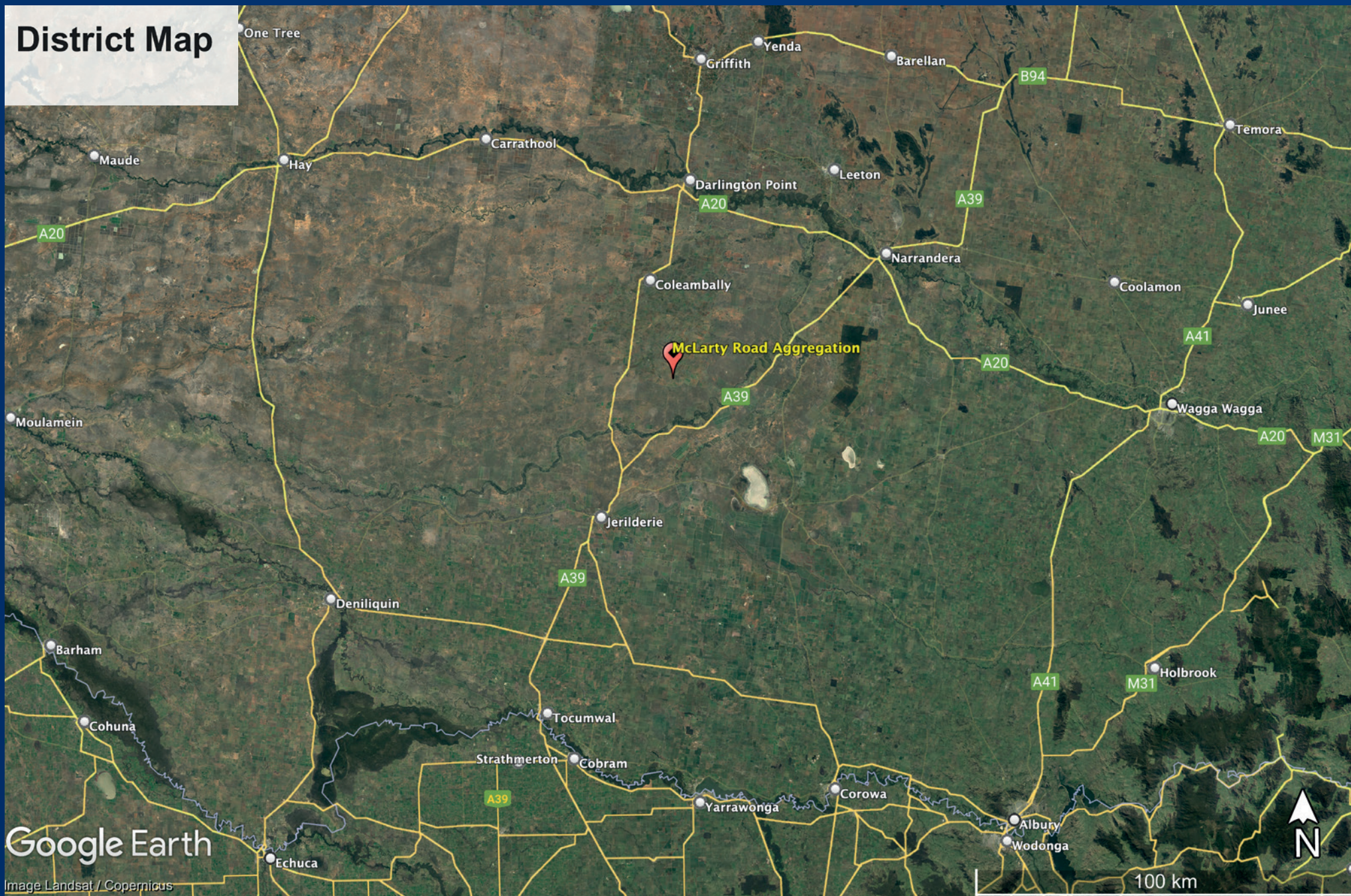
The Coleambally township supports two (2) schools, a general practitioner, churches, sporting clubs, a small shopping centre, hotel, club, and numerous businesses supplying and supporting the local agribusiness sector. Major centres of Griffith, Albury and Wagga Wagga are easily accessible.

Livestock markets are numerous within 200km of the properties, foremost being Wagga Wagga, Barnawartha (Wodonga) and Griffith. Processing facilities are also accessible at Wagga Wagga, Cobram, Deniliquin, Wodonga and Wangaratta. Major feedlots are located at nearby Tabbitta, Yanco and Conargo.

Multiple grain receival points at Coleambally and Jerilderie are the nearest to the properties with many more within 100km. Cotton is processed at Whitton, Carrathool and Hay.



District Map



LOCATION AND DISTRICT

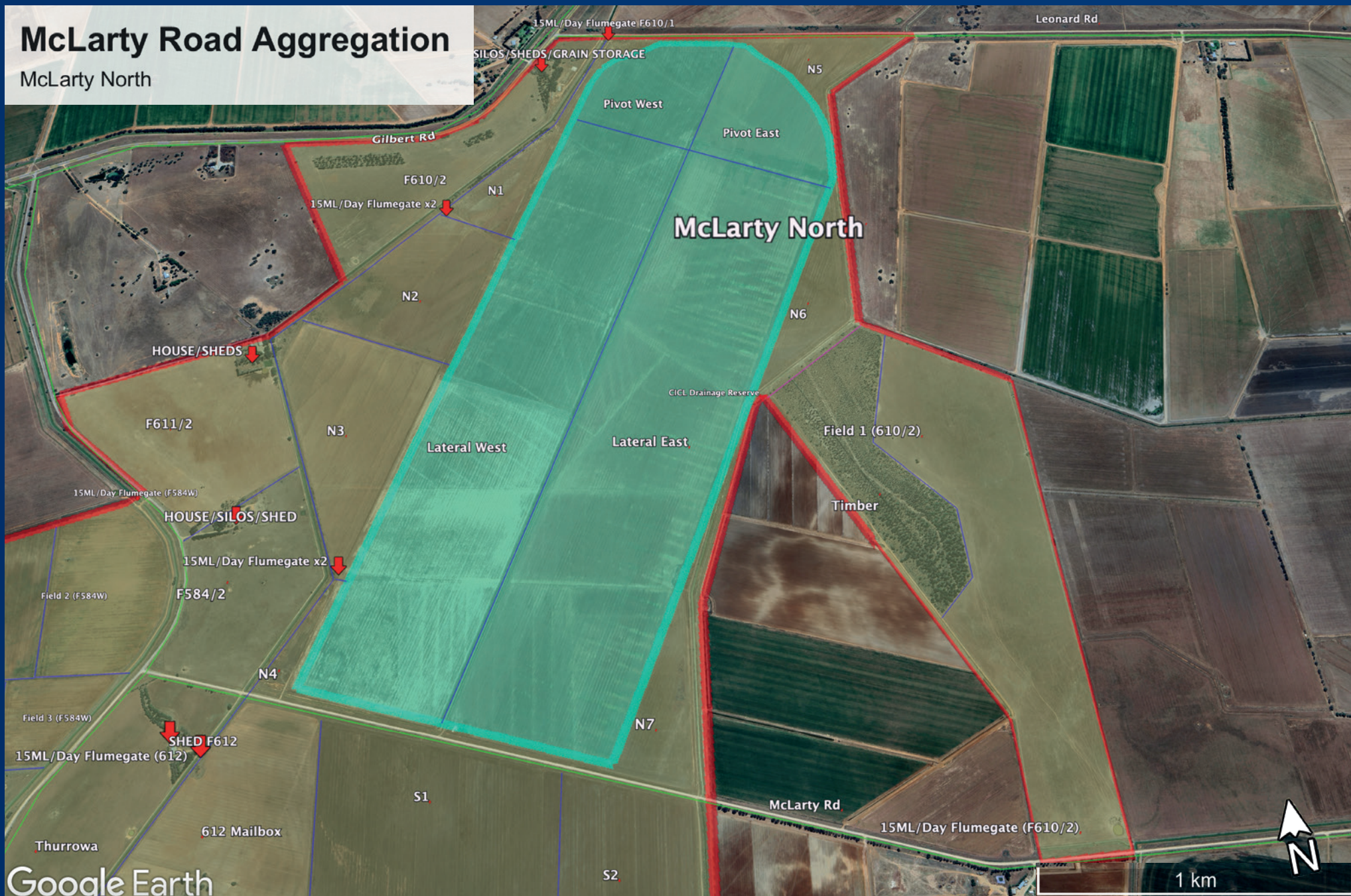
Towns and Cities

Coleambally	40km
Griffith	108km
Jerilderie	48km
Wagga Wagga	174km
Albury	194km
Sydney	630km
Melbourne	372km



McLarty Road Aggregation

McLarty North



Google Earth

IMPROVEMENTS | McLarty North

McLarty North:

- Lateral/Pivot Irrigator – refer Irrigator section for further detail
- Electric and conventional fencing
- 6 x 15ML/Day Flumegate® outlets
- Multiple CICL Drainage inlets
- Livestock troughs
- Landforming and irrigation structures – refer paddock details

Farm 611

- 3 Bedroom plus office brick veneer house
- Steel cattle yards
- Double garage
- Machinery shed
- Workshop

Farm 610

- 3 Bedroom brick veneer home
- Hay shed
- Machinery shed
- 2000 Ton grain bunker base
- 7 x 45 Ton Kotzur elevated silos
- 2 x 45 Ton Kotzur fertiliser silos
- 25 Ton soaker silo

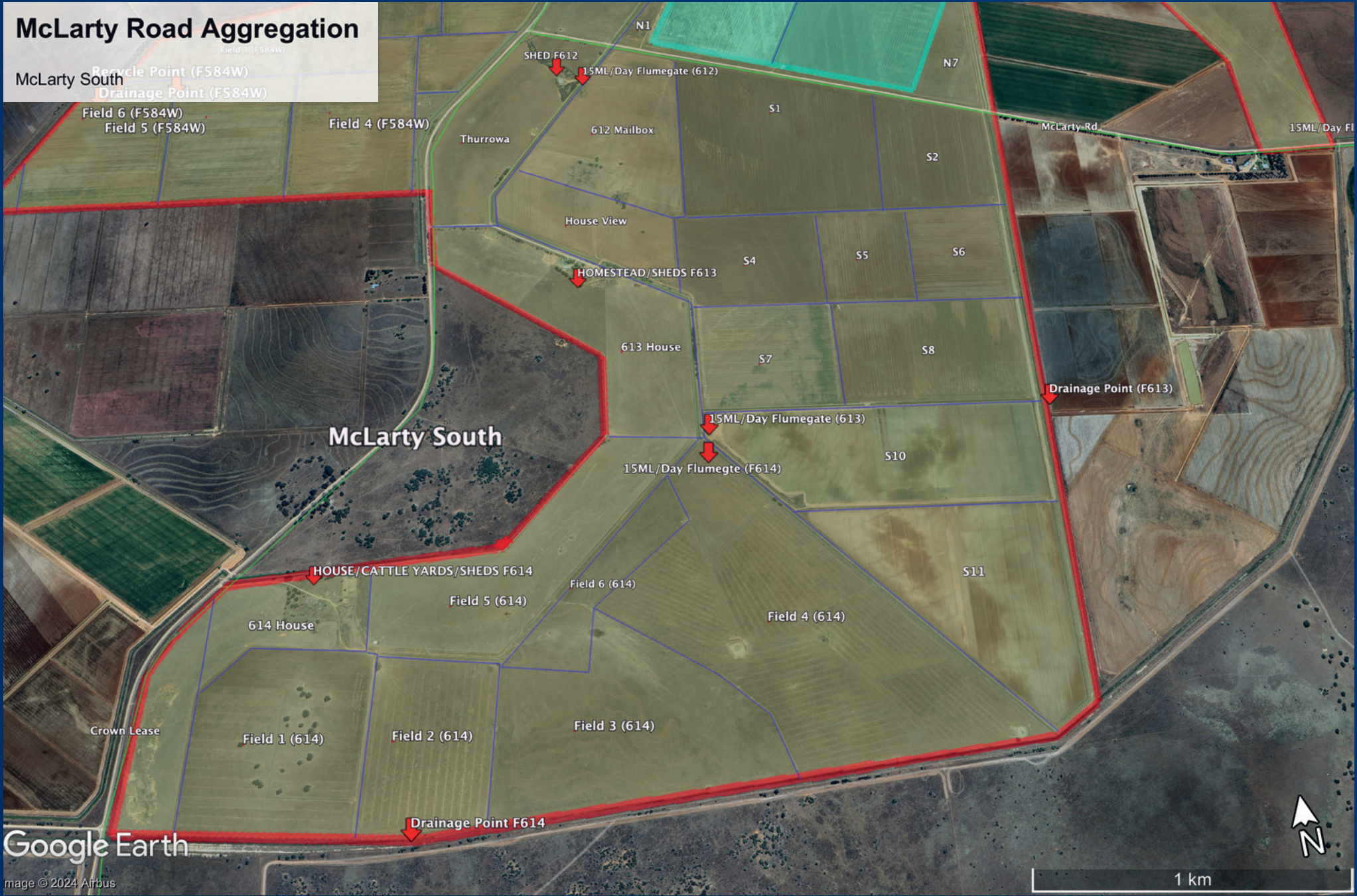
Farm 584/2

- 3 Bedroom plus office brick veneer home, reverse cycle air conditioning and wood heating
- Garage
- Machinery/workshop shed
- Stock & Domestic bore
- 40 Ton Kotzur elevated silo
- 25 Ton soaker silo



McLarty Road Aggregation

McLarty South



IMPROVEMENTS | McLarty South

McLarty South:

- Electric and conventional fencing
- Multiple CICL Drainage inlets
- Landforming and irrigation structures – refer paddock details
- 4 x 15ML/Day Flumegate® outlets
- Livestock troughs and dams
- Unequipped recycle point

Farm 613

- 4 Bedroom plus office double brick homestead with 2 living areas, 2 bathrooms, reverse cycle air conditioning and wood heating
- In ground swimming pool
- Stock & Domestic bore
- Machinery shed
- Workshop/machinery shed with concrete floor to workshop
- 120,000 Ltr water tank
- Steel barn
- 2 x 40 Ton Nelson silos

Farm 614

- 3 Bedroom double brick home
- Stock & Domestic bore
- Cattle yards



McLarty Road Aggregation

Farm 584 (Western Portion)



Google Earth

Image © 2024 Airbus

IMPROVEMENTS | 584 West

584 West:

- Fencing
- 2 x 15ML/Day Flumegate® outlets
- CICL Drainage inlet
- Livestock trough
- Landforming and irrigation structures – refer paddock details
- Recycle system equipped with Paterson lift pump powered by 3 Cyl diesel engine



McLarty Road Aggregation

69&70 Leonard Road (Farms 614/2&644)



69&70 Leonard Rd (F614(2) & 644)

15ML/Day Flumegate (F614/2)

Field 1 (F614/2)

Field 2 (F614/2)

Recycle Point (F614(2)/F644)

Field 3 (F644)

Field 4 (F644)

15ML/Day Flumegate (F644)

Google Earth

Image © 2024 Airbus

600 m



IMPROVEMENTS | 69 & 70 Leonard Road

69 & 70 Leonard Road

- Fencing
- 2 x 15ML/Day Flumegate® outlets
- 2 x CICL Drainage inlets
- Landforming and irrigation structures – refer paddock details
- Recycle system equipped with Paterson lift pump powered by 2 Cyl diesel engine



McLarty Road Aggregation

75 Leonard Road (Farm 638)



Field 1 (F638)

Field 2 (F638)

Field 3 (F638)

75 Leonard Rd

Leonard Rd

Leonard Rd

Drainage Point

Google Earth

image © 2024 Airbus

500 m



IMPROVEMENTS | 75 Leonard Road

75 Leonard Road

- Electric and conventional fencing
- 15ML/Day Flumegate® outlet
- CICL Drainage inlet
- Livestock dams
- Landforming and irrigation structures – refer paddock details
- Recycle system equipped with Paterson lift pump powered by 3 Cyl diesel engine







Paddock Detail | McLarty North

FIELD NAME	DESCRIPTION	WINTER '23	SUMMER '23	WINTER '22	SUMMER '22	WINTER '21	SUMMER '21
N1	Border Check	Grass	Grass	Grass	Grass	Grass	Grass
N2	Border Check 72m	Barley	Fallow	Barley	Grass	Fallow	Fallow
N3	Border Check	Wheat	Fallow	Fallow	Soybean	Fallow	Millet
N4	Border Check	Green Manure	Grass	Grass	Grass	Grass	Grass
N5	Border Check	Wheat	Fallow	Vetch / Rye	Fallow	Oats	Fallow
N6	Border Check	Barley	Fallow	Vetch / Rye	Fallow	Oats	Fallow
N7	Border Check	Barley	Fallow	Vetch / Rye	Fallow	Oats	Fallow
Lateral West	O/H Irrigator	Green Manure	Fallow	Grass / Vetch	Soybean	Vetch / Rye	Fallow
Lateral East	O/H Irrigator	Barley	Fallow	Vetch / Rye	Fallow	Barley	Fallow
Pivot West	O/H Irrigator	Green Manure	Soybean	Barley	Fallow	Wheat	Soybean
Pivot East	O/H Irrigator	Wheat	Fallow	Vetch / Rye	Fallow	Oats	Fallow
610/2 Field 1	Contour	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
610/2	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
611/2	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
584/2	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing

Paddock Detail | McLarty South

FIELD NAME	DESCRIPTION	WINTER '23	SUMMER '23	WINTER '22	SUMMER '22	WINTER '21	SUMMER '21
Thurrowa	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
612 Mailbox	Border Check 72m	Pasture	Pasture	Barley	Fallow	Wheat	Pasture
Houseview	Border Check 48m	Pasture	Pasture	Rye	Fallow	Wheat	Pasture
S1	Border Check 50m	Green Manure	Fallow	Barley	Fallow	Wheat	Fallow
S2	Latitudinal Bays	Green Manure	Fallow	Wheat	Fallow	Vetch / Rye	Fallow
S4	Border Check*	Pasture	Fallow	Rye	Fallow	Barley	Fallow
S5	Latitudinal Bays	Wheat	Fallow	Vetch	Fallow	Barley	Fallow
S6	Latitudinal Bays	Wheat	Fallow	Vetch	Fallow	Barley	Fallow
S7	Border Check 48m	Lucerne	Fallow	Lucerne / Rye / Barley	Lucerne	Lucerne	Fallow
S8	Border Check 48m	Wheat	Fallow	Vetch / Rye	Fallow	Oats	Fallow
S10	Border Check 72m	Green Manure	Fallow	Fallow	Millet	Vetch / Rye	Fallow
S11	Border Check	Pasture	Fallow	Barley	Fallow	Oats	Fallow
614 House	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
614 Field 1	Border Check	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
614 Field 2	Border Check	Lucerne	Lucerne	Lucerne	Lucerne	Lucerne	Lucerne
614 Field 3	Border Check*	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
614 Field 4	Border Check	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
614 Field 5	Irrigable (flattened)	Vetch / Oats	Grazing	Grazing	Grazing	Grazing	Grazing
614 Field 6	Irrigable (flattened)	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
Crown Lease	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing
613 House	Dryland	Grazing	Grazing	Grazing	Grazing	Grazing	Grazing

Paddock Detail | 584 West

Field Name	Description	Winter '23	Summer '23	Winter '22	Summer '22	Winter '21	Summer '21
Field 1	Border Check	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing
Field 2	Border Check 52m	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing
Field 3	Border Check 52m	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing
Field 4	Border Check	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing
Field 5	Border Check	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing
Field 6	Border Check	Lupins / Vetch	Fallow	Canola	Grazing	Grazing	Grazing

Paddock Detail | 69 & 70 Leonard Road

Field Name	Description	Winter '23	Summer '23	Winter '22	Summer '22	Winter '21	Summer '21
Field 1	Border Check 72m	Barley	Fallow	Canola	Grazing	Grazing	Grazing
Field 2	Border Check 72m	Barley	Fallow	Canola	Grazing	Grazing	Grazing
Field 3	Border Check 52m	Barley	Fallow	Canola	Clover / Rye	Clover / Rye	Clover / Rye
Field 4	Latitudinal Bays	Barley	Fallow	Canola	Clover / Rye	Clover / Rye	Clover / Rye

Paddock Detail | 75 Leonard Road

Field Name	Description	Winter '23	Summer '23	Winter '22	Summer '22	Winter '21	Summer '21
Field 1	Border Check	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
Field 2	Border Check	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye
Field 3	Border Check	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye	Clover / Rye

PADDOCK DETAIL

The following applications are undertaken prior to cereal crops on organic areas:

- Rockphosphate 150Kg/HA
- Compost 2-2.5T/HA
- Zinc 1.5kg/HA
- Boron 1kg/HA
- Lime 600Kg/HA Post sowing
- Various other biological foliar applications

Lucerne stands are only cut once yearly for hay, never multiple cuts and receive yearly:

- Rockphosphate 100Kg/HA
- Lime 300Kg/HA

Compost (1-2T/HA) and Lime (300-600Kg/HA) is being applied to large areas at the time of writing.

On conventionally farmed areas commercial applications of MAP, foliar UAN and other fertilisers are adopted.

A detailed input program can be compiled upon request.

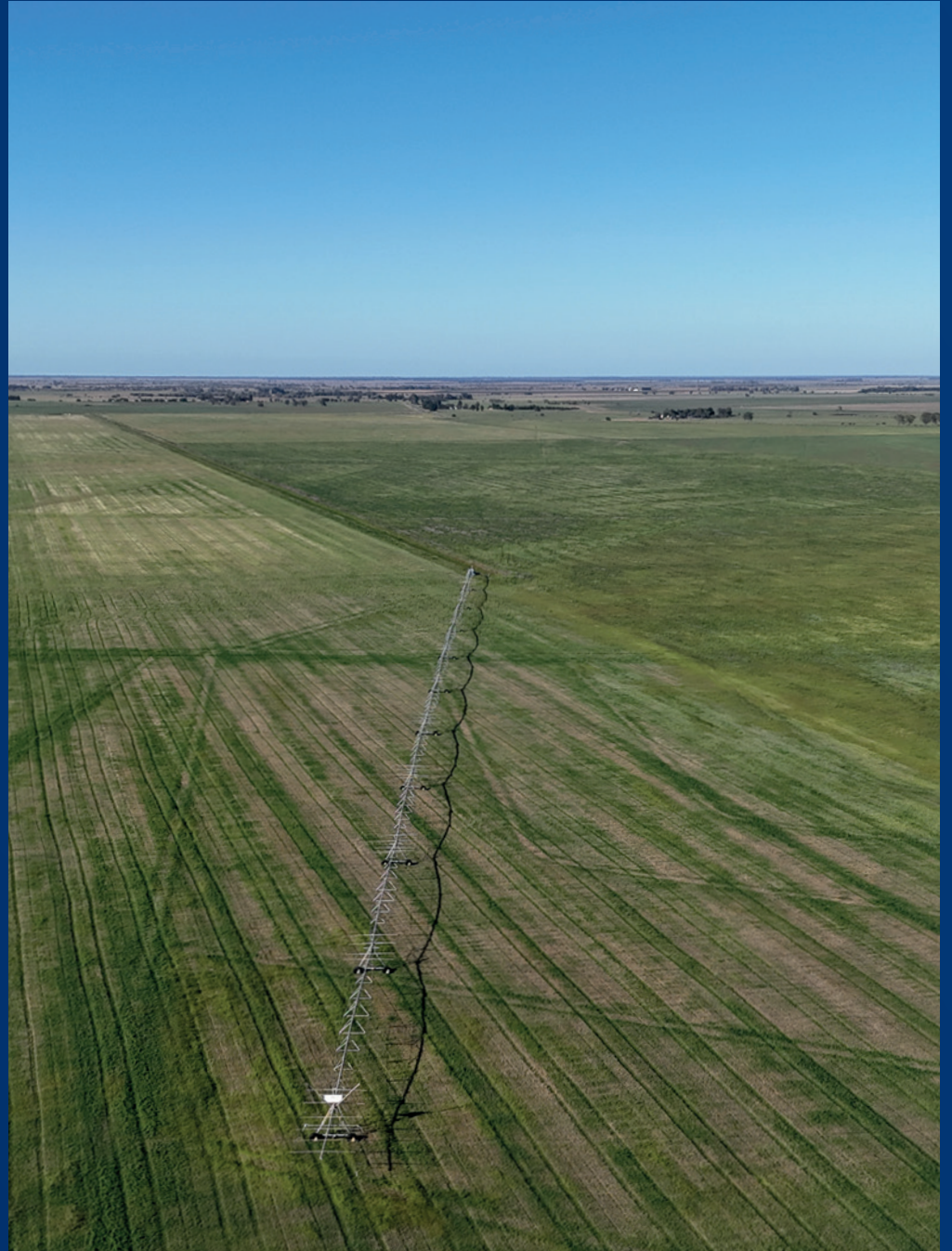


LATERAL / PIVOT IRRIGATOR

The irrigator was commissioned in 2018 and was at the time (and may still be) the largest of its type in the Southern Hemisphere.

Make	Bauer
Model	CentreLiner
Span Length	560m Wet Span (10x52m sections, plus end nozzle and overhang)
Channel Length	2.6km
Sprinklers	Sinneger IWOB
Power Plant	John Deere 6068 Diesel, coupled to pump and generator, indicating approx. 3000 Engine Hours at the time of writing
Output	Approx. 12ML/Day
Other	Buried wire guidance, SMS Communications







CICL DELIVERY ENTITLEMENTS

Through efficiency savings and other measures, CICL regularly offers Member Benefits of up to 10% allocation calculated on Delivery Entitlement holdings.

Historical Member Benefits:

2023/24	10% of Delivery Entitlement 3 July 2023
2022/23	10% of Delivery Entitlement 1 July 2022, 4% of Delivery Entitlement 24 November 2022
2021/22	10% of Delivery Entitlement 1 July 2021
2020/21	8% of Delivery Entitlement 3 July 2020, 6% of Delivery Entitlement 30 August 2020
2019/20	6% of Delivery Entitlement 6 July, 6% of Delivery Entitlement 23 August 2019
2018/19	10% of Delivery Entitlement 3 July 2018
2017/18	10% of Delivery Entitlement 3 July 2017
2016/17	10% of Delivery Entitlement 25 July 2016
2015/16	10% of Delivery Entitlement 28 July 2015

CICL has also allowed Delivery Entitlement holders by way of Member Offers the option to purchase further allocation at a discount to the established market price.

Delivery Entitlements allow members to use 1.1ML of annual allocation per 1 Delivery Entitlement without incurring the Fixed Charge Equivalent (1.25 x the annual CICL Fixed Access Charge).

CICL strives for price stability and affordability and has endeavoured to keep the Fixed Access Charge below the 2011 equivalent plus CPI. This is in addition to significant one-off repricing events favourable to members.

CICL requires holders to secure Delivery Entitlement holdings, the first preference is that 1 Water Entitlement is held for every 5 Delivery Entitlements. Bank Guarantees and alternative securities may also be considered.



THE SALE PROCESS

Mannes Agencies has been engaged to oversee an orderly Private Treaty sales process on behalf of the vendors.

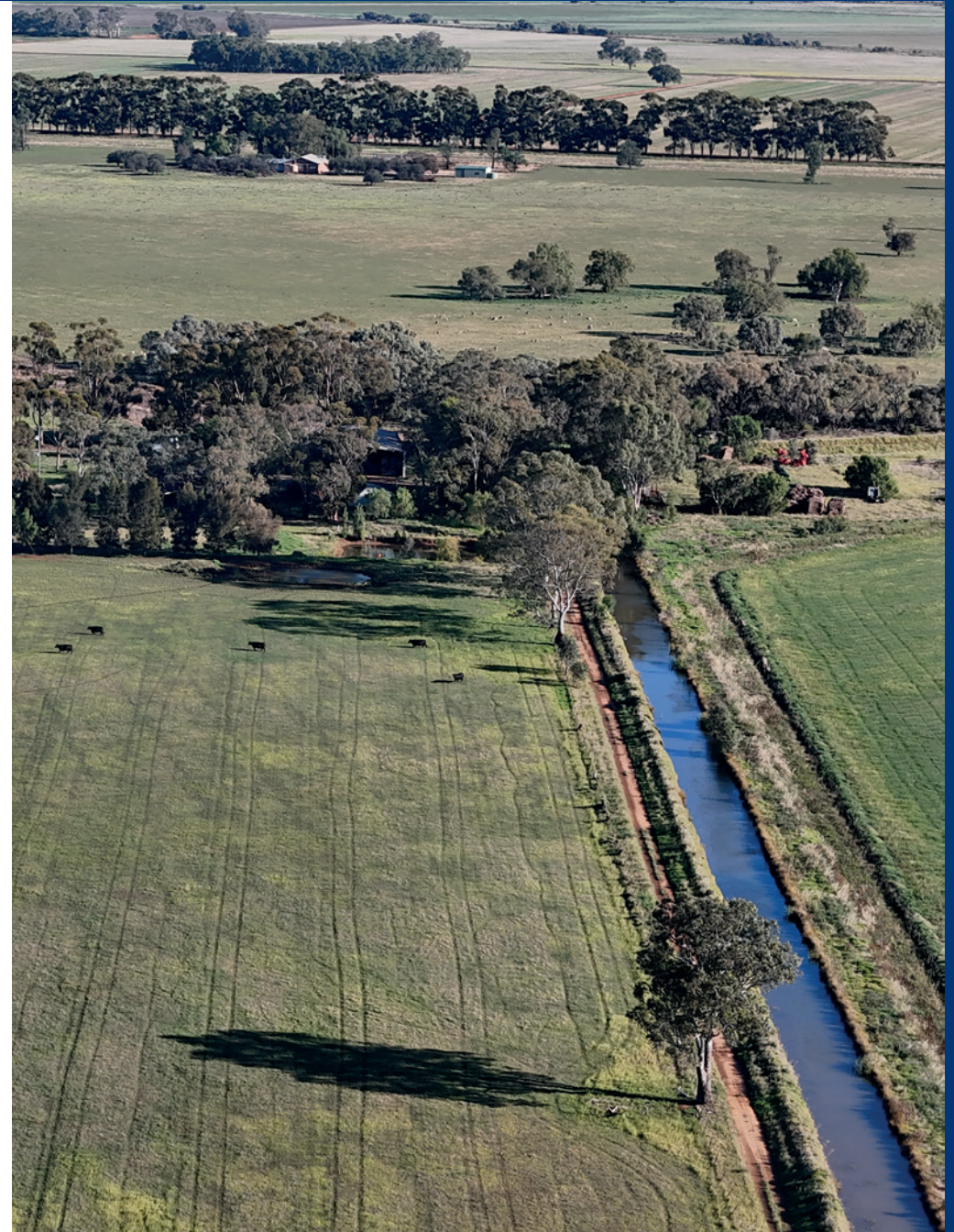
Interested parties may express interest in the land and any number of CICL Delivery Entitlements. When presenting offers to the vendors, interested parties should detail in writing the following:

- The price that they wish to offer for the land component
- The number (if any) of Delivery Entitlements they wish to purchase with the subject titles and the price offered per Delivery Entitlement
- Whether access is required prior to settlement, the vendors will consider allowing early access for agricultural pursuits in some instances.
- Any further conditions on their offer

At the conclusion of the property marketing campaign, the vendors will hold an on-site clearing sale on one of the properties and provision for this will be included in the contract of sale for the subject holding.

Strong interest is anticipated and in the event that multiple offers are pending, all interested parties will be advised and the process will be conducted as follows:

- Interested parties formally advised that multiple offers will be called upon
- A nominated date will be decided (likely 7-10 days) and communicated by which offers must be made in writing to the agent
- The highest or most compelling offer to the vendors will be either accepted, or that offeror will have exclusivity in negotiation with the vendors
- In the event that a satisfactory agreement cannot be reached, other interested parties will be advised and given an opportunity to submit further offers



DISCLAIMER

This Information Memorandum ("Information Memorandum") has been prepared by Mannes Agencies Pty Ltd. The purpose of the Information Memorandum is to provide the recipient ("Recipient") with general information concerning the properties the subject of the Information Memorandum ("Properties") to assist the Recipient in deciding whether to acquire them.

CONDITIONS OF RECEIVING THE INFORMATION MEMORANDUM

This Information Memorandum supplied subject to the conditions outlined below. The acceptance of the Information Memorandum, by the Recipient and/or any participation by the Recipient in any aspect of the sale process evidences its acceptance of those conditions.

1. This Information Memorandum is confidential and must not be disclosed or distributed to other parties by the Recipient.
2. The information contained in this Information Memorandum does not purport to contain all the information that Recipients may require to evaluate whether or not to purchase the Properties. In addition, Mannes Agencies and the Vendor (including all of their respective directors, partners, consultants and/or employees, related bodies corporate and the directors, shareholders, managers, employees or agents of any of them) ("Information Providers") shall not be under any obligation to correct, update or revise the Information Memorandum, or any written or oral communications transmitted to the Recipient in the course of evaluating the Properties. This Information Memorandum is not to be considered as a recommendation by the Information Providers that any Recipient acquire the Properties. Each Recipient should conduct and rely upon its own investigation and analysis of the Properties and is advised to seek its own professional advice on the legal, financial, taxation and other consequences of acquiring the Properties.
3. The Information Providers make no representation or warranty express or implied, as to the accuracy, reliability, reasonableness or completeness of the contents of the Information Memorandum. All of the Information Providers expressly disclaim any and all liability (whether arising from negligence or otherwise) for, or based on, or relating to any such information (including any estimates of forward looking statements) contained in this Information Memorandum, or for any errors in or omissions from this Information Memorandum, or for any written or oral communications transmitted to the Recipient in the course of its evaluation of the opportunity, except for any liability which cannot be excluded as a matter of law.
4. The Information Providers reserve the right to provide further information to any person and will be under no obligation to treat all interested persons equally or provide the same information to the Recipient or any other recipients of this Information Memorandum.
5. This Information Memorandum does not constitute investment, accounting, financial, legal or tax advice.
6. The Vendor reserves the right to evaluate any offers, to reject any or all offers submitted and to deal with one party at the exclusion of others without giving reasons to the Recipient. The Information Providers will not be liable to compensate the Recipient or any intending acquirer for any costs or expenses incurred in inspecting, reviewing, investigating or analysing any information in relation to the Properties.
7. By accepting a copy of this Information Memorandum, the Recipient agrees that it will hereby irrevocably and unconditionally consent to submit to the jurisdiction of the Courts of New South Wales, in respect of any disputes, actions, suits or proceedings arising out of or relating to this Information Memorandum and the transaction contemplated herein.
8. If you do not agree to these conditions, you must immediately return this Information Memorandum without further reviewing its contents. Failure to return this Information Memorandum and continued participation by the Recipient in any aspect of the sale process for the Investment will be deemed to constitute acceptance of these conditions.