



Suite 606, 37 Bligh Street, Sydney NSW Australia 2000

Friday 25 October 2019

ASX ANNOUNCEMENT

COMPANY UP DATE

BUNDYBUNNA

The Company announces that the members of the Bundybunna Aboriginal Corporation (in liquidation) met on Sunday 20 October 2020 and unanimously resolved to support the termination of the winding up of the Bundybunna Aboriginal Corporation and the entry into a 10 year lease with two 5 year options in favour of Resi Property once the termination takes place. The Company has agreed to acquire all the shares in Resi and this is the subject of shareholder approval in respect to the issue of shares in payment of the purchase price (see Resolution 4 in the Notice of Meeting for the AGM to be held on Tuesday 26 November 2019).



Meeting of the Members of the Bundybunna Aboriginal Corporation on 20 October 2019

A meeting of the members to approve seeking a termination of the winding up is a requirements of the courts before granting the order.

The Company expects that the required court order will be made within 3 months.

BLUE OCEAN HEALTH

The Company announces that it undertook a visit with its consultants, Japanese researchers and Tidal Moon (the Company's joint venture partner in the production side of the business) to Shark Bay in Western Australia recently. Tidal Moon demonstrated to the Company the viability of the Shark Bay area as a source of Australian sea cucumber.

Despite the period not being the best time of the month for sea cucumbers which in respect to harvesting are dependent on the lunar cycle Tidal Moon demonstrated the variety of sea cucumbers available and the likely resource available for harvesting.

The Company's access to the pristine waters of World Heritage Listed Shark Bay to harvest sea cucumbers is unique and production from this area is likely to be the most pure sea cucumber in the world.

The Company also inspected the Tidal Moon processing facility in Denham.

The Company expects to receive its first shipment of dried sea cucumber before the end of the year.

The Company is projecting production of 40-50 tons of dried sea cucumber per annum from Tidal Moon Seafoods from June 2020. The joint venture agreement between the Company and Tidal Moon provides that the parties will incorporate Tidal Moon Seafoods with Tidal Moon retaining 51% and the Company with 49%. Tidal Moon Seafoods will sell 80% of its produced dried sea cucumber to Blue Ocean Health at cost plus 20%. Blue Ocean Health (which is wholly owned by the Company) will thereafter produce health supplements primarily for the Japanese and Chinese markets.

Resolution 9 in the agenda for the Company's AGM on 26 November 2019 provides for the issue of 500,000 shares to Tidal Moon at an issue price of \$0.0004.



**Charlie Nakamura the managing director of the Company with several varieties of sea cucumber he collected with Tidal Moon divers in the South Passage of Shark Bay
19 October 2019**

A1 INVESTMENTS & RESOURCES LTD

A handwritten signature in black ink, appearing to be 'Peter Ashcroft', with a long horizontal line extending from the end of the signature.

**Peter Ashcroft
Director & Secretary**