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All figures included in this presentation are in AUD\$ unless otherwise stated.

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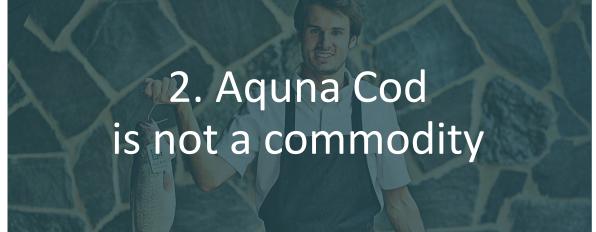
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WHAT MAKES US DIFFERENT FROM MOST AQUACULTURE COMPANIES









4 FOUNDATIONS OF OUR COMPANY

Life Tastes Better Our Way

We believe the best product comes from the best approach. We want to make an impact on peoples' plates and their wider lives by inspiring a better way to deliver the future of food production.

QUALITY

Our premium taste credentials are built on real substance

INNOVATION

It is always at our core to 'find better way'

INTEGRITY

People will value a product with integrity

SUSTAINABILITY

Our story is built around our impact on planet earth



QUALITY – Taste Credentials built on real Substance

SAME MARKET ON SAME DAY IN MELBOURNE April 2017

Competitor's Fish – now closed down







QUALITY - AWARDS

















2019 Winner of Excellence in Sustainability & Excellence in Innovation





2025

QUALITY

AQUNA COD IS NOT A COMMODITY IT'S A LUXURY FOOD PRODUCT



Will therefore always command higher margins

Top chefs (Domestic and International) have told us it's the "best freshwater fish in the world"

Example of Rare Species: Patagonian Toothfish: Wild catch 25,000 tonnes per annum from Antartica retails at US\$34/lb or AUD\$105 per kg

No commercial fishing allowed

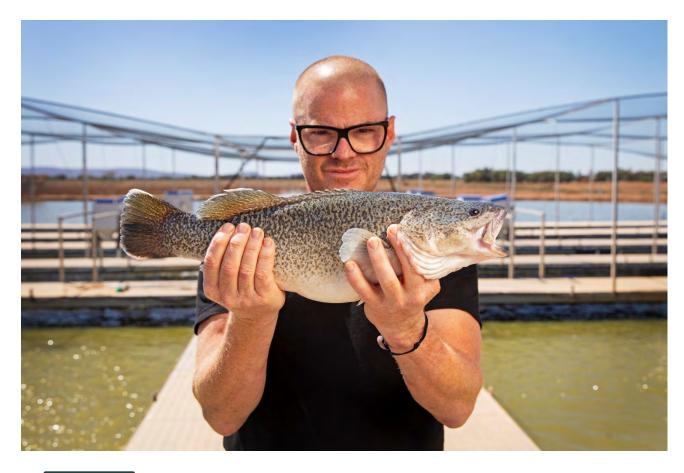
Does not grow anywhere else in the world or Australia (just the Murray Darling Basin)

No other farms of any significance

One of the rarest and best tasting fish in the world

Quality influenced by unique technology and IP used in production system

QUALITY - GLOBAL PARTNERS



HESTON BLUMENTHAL

MCA Shareholder & Advocate

We are delighted to be working with MCA.

The innovative way they have created a luxury fish product by combining natural processes evolved over millions of years with cutting edge technology aligns with the way I approach food and cooking, resulting in fantastic quality.



INNOVATION

- In House Design
- Improve stocking rates
- Reduce Labour
- Lower Feed costs
- Reduce Energy consumption





INNOVATION

Genetic Improvement

- Improve growth rates
- Improve fillet recovery yield
- Selective Breeding program to improve desirable traits in our fish.

Stocking Densities

- have already moved from 2,500 to 4,000 fish per pen
- But Now Dynamic Stocking will improve throughput of existing infrastructure by as much as 2 to 3 times

Fingerling Husbandry

removing the bottleneck of a nursery

Energy and Labour Efficiency

- Solar, better pumps and aerators, Stock management
- Round Pens designed in house

Feed Production

- Currently using a feed designed for barramundi
- Our own ration will improve FCR and quality

Product Value Adding

• Fish Fat, skin products, fish stock



Pinot Gris? Riesling? Sauvignon Blanc?

NO it's Aquna Fish Stock!



INTEGRITY

Product Integrity:

fully traceable from pond to plate. What has been in the water. What the fish has been fed. How it's been treated.

Brand Integrity:

Everyone who deals with Aquna believe in the story and resonate with what it stands for

Environmental Integrity:

Our credentials are based on simple facts. There is no "Spin"

Land Based Aquaculture

Re-stocking Murray Darling Basin

Low water Usage





SUSTAINABILITY LAND BASED PRODUCTION MODEL



Land Based Model reduces •

costs and risk considerably

No bad weather issues

- No Seals or Sharks
- Easy access on land vehicles and by foot
- Very low water usage
- Fresh water does not rust our equipment as rapidly as salt water
- Risk issues are usually limited to one pond
- Rising ocean Temperatures not an issue



SUSTAINABILITY

LAND BASED MODEL

Environmental Risks Alleviated

- No waste water leaves the property
- Risk of disease transfer to native populations almost non existent
- Purpose built farms are not near any native waterways
- Nutrient enriched water irrigates adjoining crops or pastures
- No fish can escape into natural waterways or ecosystems



SUSTAINABILITY

LAND BASED MODEL MAKES ECONOMIC SENSE



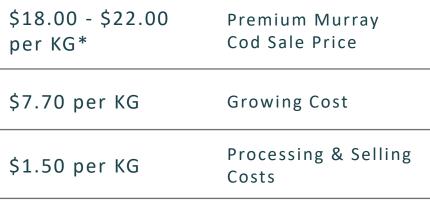
Lower Capital Requirements

- Lease model is 'Capital Lite'
- Farmer builds the site including all earthworks, plumbing and electrical
- We operate the site
- We use our Pen Systems and fish stock
- Operating costs borne by us until fish are saleable 18 months approx
- 15 year leases



NUMBERS -THE BASICS

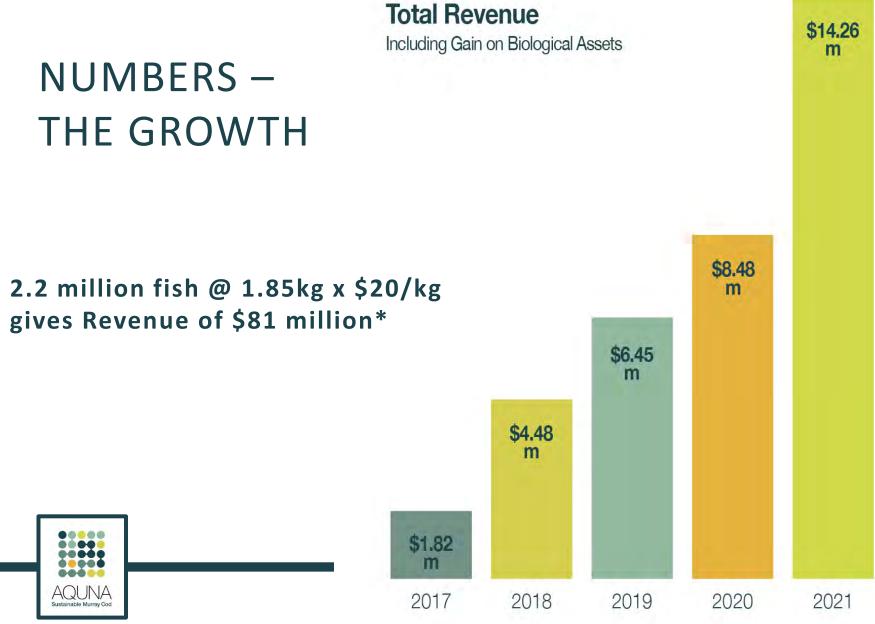
\$18.00 - \$22.00 per KG*	Premium Murray Cod Sale Price
\$7.70 per KG	Growing Cost
\$1.50 per KG	Processing & Selling Costs







^{*} Based on round pen equivalent to existing pens





* May vary depending on mortalities and pricing or other factors

DISTRIBUTION

AUSTRALIA

- Building distribution via Grocery channels
- Currently 150 Woolworths and growing
- Opening trial with Coles soon
- Aiming for 1,000 supermarkets by Jan 2022
- Margins will be cut by short term processing bottle-neck

JAPAN

- 3 Distributors
- Waiting on COVID to ease
- Opportunity related to lower kingfish numbers

USA

- National Distributors
- Dedicated Full time sales team
- Prepared to invest and target Chilean Sea Bass
- Small volumes have begun again

EURO & UK

- Distribution in Place
- Germany and Switzerland asking for product



SUMMARY – On The Cusp of Breakout



MCA is effectively the only vertically integrated producer of Murray Cod in the world

Current small fish stocks equate to large increase in revenues in next 3 years

Eco friendly & sustainable operations supported by Government and Environmentalists.

Presently high margin business with high barriers to entry.

Huge growth potential for Aquna Cod with company now having proven its capacity to grow.



FOR MORE INFORMATION

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