



Murray Cod Australia Ltd

ASX:MCA

ASX Announcement

21 December 2023

Australian Sustainable Protein Fund Purchases Stanbridge Grow-out Site

Agreement for \$20m Corporate Debt Facility

Australian Sustainable Protein Fund purchases Stanbridge Site

Murray Cod Australia Limited ("MCA" or "The Company") is pleased to announce that the Australian Sustainable Protein Fund (ASPF) has executed a binding contract to purchase the Stanbridge site which is currently under development.

The site has a development application approved to construct 78 free range ponds to be used for future grow-out of Murray Cod by the Company. It is the first asset to be purchased by ASPF.

Currently all units in ASPF are held by MCA. MCA expects that investment into the ASPF will be open to wholesale investors in the 2024 year and will provide further details to shareholders.

Debt Facility

The Company is also pleased to announce the successful completion and funding of the \$20m debt facility ("Facility") which was previously advised to the ASX on October 31, 2023.

The Facility has been provided by iPartners. It has a maturity of 24 months which matches the approximate growing time of juvenile fish to reach saleable size.

Funds from the Facility will be used to complete the next stage of grow-out ponds currently being constructed at the Stanbridge site, as well as to provide a cash buffer for the Company's future growth needs.



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Ross Anderson, CEO of the Company said:

"This funding comes at an important time for the Company as record numbers of juvenile fish from this year's successful spawning program require feeding and space for growth. This Facility will fund construction of free range grow-out ponds on the newly acquired Stanbridge site and place liquidity on our balance sheet for future growth. We are thankful for the support received from iPartners who worked with us closely to structure a debt facility that aligned with our growth plans."

The Company was advised by VCF Capital Partners and HWL Ebsworth in arranging the facility.

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This announcement was authorised for release by the Board of Directors.

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