



Murray Cod Australia Ltd

ASX:MCA

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24 May 2024

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER COMPONENT OF \$20.4 MILLION RAISING

The Board of Murray Cod Australia Ltd ('MCA' or 'the Company') is pleased to announce the successful completion of its institutional placement (the 'Placement') and the institutional component (the 'Institutional Entitlement Offer') of its fully underwritten 1 for 5 accelerated non-renounceable entitlement offer (the 'Entitlement Offer') of new fully paid ordinary shares (the 'New Shares'), announced on 22 May 2024 (the Placement and Entitlement Offer collectively, the **Equity Raising**).

The Equity Raising is being joint lead managed by Blackpeak Capital Pty Ltd (ACN 601 350 841) and Aitken Mount Capital Partners Pty Ltd (ACN 169 972 436) (**AMCP**) (together, the 'Joint Lead Managers'). The Entitlement Offer is fully underwritten by AMCP. The Placement was not underwritten.

Completion of the Placement and Institutional Entitlement Offer

The Placement raised approximately \$9.65 million at the offer price of \$0.07 per share (the 'Offer Price'), resulting in approximately 137.84 million New Shares being issued.

Under the Institutional Entitlement Offer MCA has agreed to issue approximately 78.90 million New Shares to raise approximately \$5.52 million at the Offer Price. The Institutional Entitlement Offer received good support from MCA's eligible institutional shareholders.

Entitlements not taken up by eligible institutional shareholders and entitlements of ineligible institutional shareholders were offered and placed at the Offer Price to institutional investors.

Settlement of the New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on 29 May 2024, with the issue of those New Shares to occur and ordinary trading to commence on 30 May 2024.

The New Shares will rank equally with existing shares on issue. MCA has requested that its trading halt be lifted and for its shares to recommence trading from market open today.



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Retail Offer

The underwritten retail component of the Entitlement Offer (the 'Retail Entitlement Offer') will open on 28 May 2024 and close at 4:00pm (Sydney time) on 14 June 2024. It consists of an offer to eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date of 7:00pm (Sydney time) on 24 May 2024. Retail shareholders can choose to take up all, part or none of their entitlement. Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

For eligible retail shareholders who wish to take up all or part of their entitlement, payment must be made by following the instructions set out on their personalised Entitlement and Acceptance Form. Payment is due by no later than 4:00pm (Sydney time) on 14 June 2024.

Further details about the Retail Entitlement Offer will be set out in a Retail Offer Booklet which MCA expects to lodge with the ASX on 28 May 2024. Eligible retail shareholders are encouraged to read the Retail Offer Booklet in its entirety, in particular, the risk factors, and should seek financial advice if they are uncertain of whether or not to participate.

Block Trade

MCA has been advised that Director Matthew Ryan, a substantial shareholder in the Company, has executed a block trade of 38.3 million fully paid ordinary shares that he holds in the Company (the 'Block Trade Shares'). The Block Trade Shares were offered by Mr Ryan to institutional investors at a sale price of \$0.07 (being the same as the Offer Price under the Placement and the Entitlement Offer), with settlement expected to occur on or around 30 May 2024. MCA Chairman, Mr Brett Paton has acquired approximately 24 million of the Block Trade Shares from Mr Ryan at a sale price of \$0.07 per share.

Following the trade Mr Ryan will continue to hold approximately 75.3 million MCA shares expected to represent ~7.13% of MCA shares on issue following completion of both the Entitlement Offer and the Placement.

Mr Ryan has expressed in writing to the Company that, following the sale of the Block Trade Shares, he has no present intention to sell any further shares in the Company in the near future and will consult with the Company if that intention changes.



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Indicative Timetable

Key event	Date
Announcement of the Placement and Entitlement Offer	Wednesday, 22 May 2024
Placement and Institutional Entitlement Offer results announcement	Friday, 24 May 2024
Record Date for eligibility in the Retail Entitlement Offer	7pm (Sydney time) on Friday, 24 May 2024
Retail Entitlement Offer opens	Tuesday, 28 May 2024
Retail Offer Booklet despatched	Tuesday, 28 May 2024
Settlement of New Shares under Institutional Entitlement Offer and Placement	Wednesday, 29 May 2024
Issue of New Shares under the Institutional Entitlement Offer	Thursday 30 May 2024
Retail Entitlement Offer closes (Closing Date)	4pm (Sydney time) on Friday, 14 June 2024
Announcement of results of Retail Entitlement Offer (including Shortfall Facility)	Tuesday, 18 June 2024
Settlement of the New Shares issued under the Retail Entitlement Offer (and Shortfall Facility)	Thursday, 20 June 2024
Issue of New Shares issued under the Retail Entitlement Offer (including Additional New Shares)	Friday, 21 June 2024
New Shares issued under the Retail Entitlement Offer commence trading on ASX on a normal settlement basis	Monday, 24 June 2024
Despatch holding statements	Tuesday, 25 June 2024



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All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. MCA reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, MCA reserves the right to extend the Closing Date and to accept late Applications under the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the Issue Date for New Shares. Any changes to the timetable will be posted on MCA's website at www.aquna.com.

Further information

Further details of the Equity Raising are set out in the investor presentation lodged with the ASX on 22 May 2024. The investor presentation also contains important information including key risks and foreign selling restrictions with respect to the Equity Raising.

The Offer Information Line is open from 8.30am to 5.30pm (Sydney time) Monday to Friday until 4.00pm on 14 June 2024 when the Retail Entitlement Offer closes.

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

ENDS

About Murray Cod Australia Ltd (ASX:MCA)

Murray Cod Australia Ltd is a vertically integrated grower of Aquana Sustainable Murray cod, a luxury fish farmed in the Riverina, NSW. Using proprietary technology within the fish's geographical habitat MCA is able to produce an award-winning product with a creamy white flesh that is coveted by chefs around the globe.

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Important Information

This announcement does not constitute financial product advice and does not take into account the investment objectives, financial situation or needs of any particular investor.

Investors are encouraged to seek independent financial advice before making any investment decision.

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This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, except in transactions exempt from, or not subject to, the registration of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.