



## PRE-QUOTATION DISCLOSURE

Catalano Seafood Ltd ACN 633 353 125 (**Company**) makes the following disclosures in accordance with ASX's listing conditions.

Capitalised terms not defined have the meaning given in the Company's prospectus dated 16 December 2021 (**Prospectus**).

### 1. Completion of the Offers

The Company confirms that it has completed all conditions to and closed the Offer under the Prospectus and completed the issue of:

- (a) 25,129,000 Shares at an issue price of \$0.20 each raising \$5,025,800 (before costs);
- (b) 500,000 Shares and 2,500,000 unquoted options exercisable at \$0.30 per option and expiring 3 years from the date of issue, being 30 June 2025, to the Lead Manager (or its nominees) and
- (c) 1,500,000 Shares to Rain Maker MGMT Sdn Bhd, upon conversion of all amounts owing pursuant to the \$300,000 convertible loan with the Company as described at section 8.3 of the Prospectus at an issue price of \$0.20 per Share.

### 2. Pro-forma statement of financial position

The Company confirms its updated pro-forma statement of financial position based on actual funds raised is as follows:

Statement of Financial Position	30 June 2021 Audited \$'000	Pro forma Adjustment \$'000	Pro forma balance \$'000
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	236	5,227	5,463
Trade and other receivables	582	267	849
Inventories	1,116	173	1,289
Other assets	19	-	19
<b>Total current assets</b>	<b>1,954</b>	<b>5,667</b>	<b>7,620</b>
<b>Non-current assets</b>			
Property, plant and equipment	924	-	924
Right of use assets	1,060	-	1060
Intangible assets	2,647	-	2647
<b>Total non-current assets</b>	<b>4,631</b>	<b>-</b>	<b>4,631</b>
<b>TOTAL ASSETS</b>	<b>6,585</b>	<b>5,667</b>	<b>12,251</b>

<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	1,461	788	2,249
Lease liabilities	610	-	610
Provisions	574	-	574
<b>Total current liabilities</b>	<b>2,645</b>	<b>788</b>	<b>3,433</b>
<b>Non-current liabilities</b>			
Lease liabilities	467	-	467
Provisions	20	-	20
Financial liabilities	300	(300)	-
<b>Total non-current liabilities</b>	<b>786</b>	<b>(300)</b>	<b>486</b>
<b>TOTAL LIABILITIES</b>	<b>3,431</b>	<b>488</b>	<b>3,919</b>
<b>NET ASSETS</b>	<b>3,154</b>	<b>5,179</b>	<b>8,332</b>
<b>EQUITY</b>			
Share capital	4,750	6,344	11,094
Retained losses	(1,596)	(1,375)	(2,971)
Reserves	-	209	209
<b>TOTAL EQUITY</b>	<b>3,154</b>	<b>5,179</b>	<b>8,332</b>

3. **Statement of commitments**

The Company confirms that it has the following funds available following completion of the Offers:

Source of funds	\$
Existing cash reserves as at 30 November 2021	385,911
Proceeds from the issue of Shares under the Public Offer	5,025,800
<b>Total funds available</b>	<b>5,411,711</b>

The following table shows the intended use of funds in the two-year period following admission:

Use of funds	First 12 Months Following Admission		Second 12 Months Following Admission	
	\$	%	\$	%
Sales, marketing and distribution	950,000	17.55%	250,000	4.62%
Seafood Management Solution, plant and development	600,000	11.09%	600,000	11.09%
Processing upgrades & equipment	1,000,000	18.48%	-	-
General administration fees, HR, director fees and working capital <sup>(1)(2)</sup>	694,198	12.83%	694,198	12.83%
Estimated expenses of the Offers <sup>(3)</sup>	623,315	11.09%	-	-
<b>TOTAL FUNDS ALLOCATED</b>	<b>3,867,513</b>	<b>71.47%</b>	<b>1,544,198</b>	<b>28.53%</b>

**Notes:**

1. See Section 6.7 of the Prospectus for further details of the Directors' remuneration.
2. Working capital includes the general costs associated with the management and operation of the business including administration expenses, rent, director fees and other associated costs. Working capital also includes surplus funds. The Directors will allocate surplus funds at their discretion.
3. Expenses paid or payable by the Company in relation to the Offers is set out in Section 8.8 of the Prospectus.

**4. Restricted securities**

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

<b>Class</b>	<b>Number</b>	<b>Restriction Period</b>
Shares	1,750,000	Escrowed until 8 October 2022, being 12 months from the date of issue.
Shares	250,000	Escrowed until 22 October 2022, being 12 months from the date of issue.
Shares	510,000	Escrowed until 3 November 2022, being 12 months from the date of issue
Shares	815,000	Escrowed until 29 November 2022, being 12 months from the date of issue.
Shares	46,420,000	24 months from the date of official quotation
Options with an exercise price of \$0.30 each and expiring on 30 June 2025 and issued on the terms set out in Section 8.2 of the Prospectus	2,500,000	24 months from the date of official quotation

There are no securities subject to voluntary escrow.

**5. Capital structure**

The Company's capital structure at the date of Admission is:

<b>Security</b>	<b>Number</b>
Fully Paid Ordinary Shares	80,124,000
Options <sup>1</sup>	2,500,000

**Note:**

1. Comprising of 2,500,000 Options with an exercise price of \$0.30 each and expiring at 5:00pm (WST) on 30 June 2025.

**By order of the Board**

Laurie Ziatas  
Company Secretary  
**Catalano Seafood Ltd**