



09 July 2024

## Quarterly Activities Report for the period ended 31 December 2023

Quarterly Activities Report update to include Customer receipts in Highlights, business activity expenditure under ASX Additional Information and the retraction of a statement made in the original Quarterly Activities Report.

### Highlights:

- **New premises at 56A Comport Street, Portsmouth QLD 4870.**
- **Receipts from customers of A\$328,000**

Processor, distributor and exporter of premium seafood products and secondary producer of nutraceutical and premium marine ingredients, New Zealand Coastal Seafoods Limited (ASX: NZS) ("**NZS**" or the "**Company**") is pleased to provide its quarterly activity report for the period ending 31 December 2023 (the "**Quarter**" or the "**Reporting Period**").

### Operational overview:

#### New Zealand based subsidiary placed into liquidation

On 18 April 2024, Ryan Eathorne of Insolve Partners Limited was appointed Liquidator of NZCS Operations Ltd, a wholly-owned subsidiary of the Company. The Company retracts the statement included in the Company's original Quarterly Activities Report for the Reporting Period announced on ASX on 28 June 2024 (**Original Report**) that the Company was considering divesting or disposing of this subsidiary on the basis it is now in liquidation and the Company no longer has any control over it. The Company further retracts the statement made in the Original Report and in the Quarterly Activities Report for the quarter ended 30 September 2023 announced on ASX on 31 October 2023 that the restructure of NZCS Operations Ltd is expected to generate cost savings of approximately NZD \$600,000 per annum. Investors should not rely on these retracted statements when making their investment decisions as the Company has no reasonable basis for disclosing the retracted statements.

#### New premises at 56A Comport Street, Portsmouth QLD 4870:

The prolonged importation ban of Australian lobster by the Chinese government, is causing many problems to the Australian lobster industry. Nine Ocean Fishery Pty Ltd ("**NOF**") has refocused its activities to the Coral Sea.

To conserve cash and cut costs, NOF has surrendered the premises of 13 Redden Street, Portsmouth on completion of lease.

#### PRINCIPAL AND REGISTERED OFFICE

Suite 5 CPC  
145 Stirling Highway  
Nedlands, WA  
Australia, 6009

#### OPERATIONS

56A Comport Street  
Portsmouth QLD 4870  
Australia

#### CONTACT

E [info@ecofisheries.au](mailto:info@ecofisheries.au)  
P +61 8 9389 3170

ASX CODE: NZS



In collaboration with Australian Northern Seafood (“**ANS**”), NOF is now operating from the state-of-the-art facility at 56A Comport Street, Portsmith.

## ASX Additional information – Expenditure on business activities

Pursuant to Listing Rule 4.7C.A, a summary of the expenditure incurred on the above business activities for the quarter:

Expenditure Category	Amount \$,000
Staff costs (Note 1)	180
Product Manufacturing	242
Administration and Corporate	168
Leasing	-
Advertising and Marketing	-

## Related Party Payments

Related Party Payments as noted in Item 6.1 of the Appendix 4C comprise a total amount of \$11,000 paid to directors as fees.

## Authority

This announcement has been authorised for release by the Board of New Zealand Coastal Seafoods Limited.

## Further information:

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## About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods Limited (ASX: NZS) is a producer of premium seafood products and nutraceutical marine ingredients.

The Australian-based operations of NZS, Nine Ocean Fishery Pty Ltd (“NOF”), is a premium seafood provider focused on responsible sourcing of seafood products from the Torres Strait and the Coral Sea. The group also operates a purpose-built export standard processing facility in Cairns. Through sustainable management practices, the group processes, sells and distributes high-end seafood products, including tropical rock lobster and sea cucumber. The products are wild caught, traceable and caught under a series of unique fishing licenses. Its fishery has been assessed and verified for sustainability, ensuring minimal impact on the wild fish population and the broader coastal ecosystem in which it operates. NOF is also a direct supplier of premium and frozen seafood products to a wide customer base in Australia and across the Asia-Pacific region.

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