



Murray Cod Australia Ltd

ASX:MCA

16 December 2024

MCA secures \$43 million funding deal with Westpac and Purchase of Property Adjoining Bilbul Site

WESTPAC FINANCE

The Board of Murray Cod Australia Limited ('MCA' or the 'Company') is pleased to announce that it has agreed to terms for Westpac to provide finance facilities totaling \$43 million (the 'Finance Facilities') made up as follows:

Term Loan Facility	\$30 million
Overdraft Facility	\$10 million
Equipment Finance Facility	\$3 million
Total	\$43 million

The funds will be used to:

- Re-finance and extinguish the existing \$20 million facility with iPartners;
- Purchase a property adjoining the Company's existing Bilbul Site;
- Provide monies for completion of Stanbridge & other capital works; and
- Provide the ongoing working capital requirements of the Company, including growing existing fish out to harvest and increasing the hatchery and nursery stocks for future years.

The Term Loan Facility has a maturity date three (3) years from the date of establishment. The Company will provide covenants and representations as is customary for a secured corporate facility of this nature.

The Term Loan Facility and Overdraft Facility will be secured with a mortgage over land and water interests of the MCA Group (consisting of MCA and the Australian Sustainable Protein Fund) and a General Security Agreement over all existing and future assets and undertakings.

It's anticipated that the Finance Facilities will be established by the end of December.



Murray Cod Australia Ltd

ASX:MCA

CEO Ross Anderson said *“This is a great funding solution for our company and follows a thorough due diligence undertaken by a major Australian bank. The lower interest rates furnished by Westpac should provide interest savings of more than \$ 1 million per annum on the existing debt. These facilities complement the \$20.4 million equity raise completed by the company in June this year and together provides the company with strong financial capabilities to execute on our strategy”.*

BILBUL PURCHASE

The Company has also executed an agreement to purchase a property adjoining the Company’s existing Bilbul Site near Griffith NSW for \$1 million. The site comprises 10.15 hectares of irrigated land and includes a residence and shedding. The site is expected to provide space for further expansion of MCA facilities at the Bilbul site.

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

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.

For more information contact:

Ross Anderson
Murray Cod Australia
+61 269 625 470

Murray Cod Australia Ltd ABN 74 143 928 625
2-4 Lasscock Road, Griffith NSW,2680

Ph +61 269 625 470
www.aquna.com