



Murray Cod Australia Ltd

ASX:MCA

ASX ANNOUNCEMENT

11 December 2023

Australian Sustainable Protein Fund Update

Murray Cod Australia Limited (ASX: MCA) (**the Company**), wishes to provide an update on the previously announced Australian Sustainable Protein Fund (**ASPF**). It was formed with the intent to unlock value for MCA from its existing land and water rights assets for shareholders.

As previously announced to the ASX on 31 October 2023, the Company is investigating various options to contribute a portion of its owned land and water rights which are currently being used for its aquaculture operations in the productive Riverina region of New South Wales, into the newly established infrastructure trust.

The Company's assets are intended to be contributed to the fund through a sale-and-lease back arrangement which would allow MCA to continue to utilise this productive infrastructure for its aquaculture operations.

All units within the fund are currently owned by the Company, and management is in discussions with various institutional and sophisticated investors to raise capital within ASPF through the issue of additional trust units, initially aiming to raise up to \$100 million before costs and with the intention to continue growing the amount of funds under management.

The Company will provide additional information to shareholders of the plans for the ASPF and also prior to the issue of trust units to external investors.

ENDS

The release of this announcement was authorised by the Board of Directors.

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