



12th July 2018

ASX:AS1 – Extension of Debt Facility with NAB

Angel Seafood Holdings Ltd (Angel/the Company) is pleased to announce that the NAB has today agreed to increase the Company's debt and trading facility.

The total facility has been increased by \$2-million, to \$2.8-million; currently none of this facility is drawn down.

The facility is for a three-year term with any draw down being at the Company's option. The facility is secured by the assets of the Company and is at market rates of interest, indicatively this is 5.35%; a repayment of \$500,000 must occur after each 12-months. The term can be extended provided the NAB approves.

The Company appreciates the backing of the NAB and this increase is considered by the Board as testament to the measured growth and significant achievements since listing on the ASX.

Tim Goldsmith, Angel's Chairman, commented:

'The NAB have been a great supporter of Angel and this increase in our facility will allow the Company to continue its growth trajectory with certainty about its financing needs through this period. In turn the facility is large enough to allow the Company to take advantage of acquisition opportunities that may come our way.'

Zac Halman, Angel's Founder, commented:

'There are many opportunities on the horizon, having the NAB understand and back the Company's continued growth is a great outcome. The Angel Team will maintain a disciplined and frugal approach to running our operations, whilst always keeping an eye out for the best opportunities that may come Angel's way.'

The Company will provide more commentary on the potential use of this facility and its operations in its upcoming quarterly announcement that will be released to the market before the end of July.

Further Information

Any questions or requests for further information should be directed via email to:
chairman@angelseafood.com.au