



13 February 2018

CONFIRMATION OF ISSUE OF SECURITIES AND TRANSFER OF PRODUCTION LICENCES

The following is a statement of confirmation that Angel Seafood Holdings Limited (ACN 615 035 366) (**Company**) has issued the following securities in accordance with its replacement prospectus dated 13 December 2017.

The Company confirms it has issued:

- (a) 4,000,000 performance rights as part consideration for the acquisition of the oyster business (comprising partly of oyster leases, existing oyster stock and plant and equipment) from the Halman Family Trust in September 2016 (**Acquisition**) in substitution of the \$800,000 cash payment pursuant to the Acquisition Agreement;
- (b) 1,250,000 shares and 4,000,000 options exercisable at \$0.20 expiring on a date that is 4 years from the date the Company is admitted to the Official List of ASX to EverBlu Capital Pty Ltd (or its nominees);
- (c) 2,000,000 options exercisable at \$0.40 expiring on a date that is 4 years from the date the Company is admitted to the Official List of ASX to the Board (or their nominees) pursuant to the Performance Rights and Option Plan;
- (d) 500,000 shares and 1,500,000 performance shares to Isaac Halman pursuant to the Executive Employment Agreement between the Company and Isaac Halman dated 1 May 2017; and
- (e) 3,125,000 shares on conversion of the 500,000 unsecured convertible notes previously issued in the Company for a subscription price of \$500,000 to Ellerston Capital Limited as trustee for Ellerston Special Opportunities Platform.

In addition, the Company confirms that the Government of South Australia Primary Industries and Regions SA has confirmed that the applications to transfer Aquaculture Leases LA00013, LA00014, LA00172 and LA00173 from Green Triangle Recyclers Pty Ltd as trustee for the Weber Unit Trust to the Company's wholly owned subsidiary Angel Seafood Infrastructure Pty Ltd (**ASI**) have been approved. The Company also confirms that ASI has executed all such documents necessary to affect the transfer of the Production Leases on or before 30 January 2018.