



ASX:AS1 Shareholder Update
Dated 12th June 2018

Angel Seafood Holdings Ltd (the Company/Angel) is pleased to provide the following update to its shareholders and the market on the operations of the Company.

Coffin Bay:

The Company announced the acquisition of 0.5Ha of Coffin Bay water on 10th April 2018. Angel is pleased to confirm that this lease is now fully stocked with oysters that are currently undergoing conditioning in readiness for sale. It is anticipated that sales revenue from this lease will commence in Q1 FY19.

Angel also advises that all its other Coffin Bay leases are fully stocked with weekly sales taking place of oysters that are ready for market.

The Company previously announced that sales of 40,000Doz were anticipated from March to EOFY; Angel has no reason to believe this will not be met.

Port Lincoln Acquisitions:

On the 27th February 2018 the Company announced the purchase of a purpose built Packing Facility in Port Lincoln. Angel is pleased to confirm that progress on the redevelopment of this site to make it fit for the Company's purpose have progressed well and it will soon be commissioned. In turn, the extensive body of work required for AQIS Export Facility approval has been submitted. The Company will update the market and shareholders further as information comes to hand.

Spat Supply:

The Company has received supply of Spat over the past few months. The Company has further spat orders with suppliers and anticipate that these will be filled in August; this timeline suits our spat better as their growth is substantially improved coming out of Winter.

Share Register:

The Company notes the movement of Bonafide Wealth Management's (Bonafide) shareholding in the Company, which is currently at 8.31%.

Angel thanks all its shareholders, including Bonafide, for their support and confidence in the Company.

Further Information

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