



31 March 2022

CAPITAL RAISING

Leading secondary producer of nutraceutical, seafood products and premium marine ingredients, **New Zealand Coastal Seafoods Limited (ASX:NZS and NZSOA) (NZSC or the Company)** is pleased to announce a strongly supported placement of fully paid ordinary shares in the capital of the Company (**Shares**) to raise \$1,000,000 (**Placement**) and a Share Purchase Plan (**SPP**) to raise a further \$500,000.

Placement

The Company has received commitments to raise \$1,000,000 through the issue of 200,000,000 new Shares (**Placement Shares**) to unrelated sophisticated and professional investors at an issue price of \$0.005 per Placement Share.

The net funds raised by the Company under the Placement will be used to bolster the Company balance sheet as it seeks strategic opportunities and as additional working capital. Investor demand for the Placement was well in excess of the funds raised.

Investors under the Placement will also be offered 1 free attaching option for every 2 Placement Shares issued (**Placement Options**) subject to shareholder approval. Each Placement Option will be exercisable at \$0.01, on or before the date which is three years from the date of issue and, subject to meeting ASX requirements, will be listed.

The Placement Shares will be issued under the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. The issue of the Placement Options is subject to shareholder approval to be sought at a general meeting of the Company to be held in mid May 2022 (**General Meeting**) and the Placement Options will be issued pursuant to a prospectus to be lodged with ASIC in April 2022 (**Prospectus**). If approval is not granted by shareholders, the offer of the Placement Options will not proceed.

Leading Melbourne Boutique broker, Peak Asset Management (**Peak**), has been engaged as corporate advisor and lead manager to the Placement. In consideration for services provided to the Company, Peak will receive a capital raising fee of 6% of the total amount raised under the Placement (plus GST) and, subject to the Company obtaining shareholder approval, the issue of

PRINCIPAL AND REGISTERED OFFICE

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30,000,000 options on the same terms and conditions as the Placement Options (**Adviser Options**).

Share Purchase Plan

In order to provide eligible shareholders with the ability to participate in the Company's capital raising activities, the Company proposes to offer shareholders with a registered address in Australia or New Zealand (each an **Eligible Shareholder**) an opportunity to subscribe for new Shares (**SPP Shares**) by way of a share purchase plan (**SPP**). The SPP Shares will be offered at an issue price of \$0.005 per SPP Share (being the same issue price as the Placement) and Eligible Shareholders will also be offered 1 free attaching option on the same terms and conditions as the Placement Options for every 2 SPP Shares subscribed for and issued under the SPP (**SPP Options**).

The issue of the SPP Shares and SPP Options is subject to shareholder approval to be sought at the General Meeting and the SPP Shares and SPP Options will be issued pursuant to a prospectus. If approval is not granted by shareholders, the issue of the SPP Shares and SPP Options will not proceed.

The Company has chosen to make the issue of the SPP securities subject to Shareholder approval to allow Eligible Shareholders the opportunity to participate in the SPP at the same price as the Placement.

Under the SPP, each Eligible Shareholder who held Shares in the Company at the record date of 30 March 2022 will be entitled to acquire SPP Shares up to the value of \$30,000 without brokerage costs. Whilst the Company intends to raise \$500,000 under the SPP, the Company reserves the right to either accept additional applications subject to shareholder demand and compliance with the ASX Listing Rules or scale back applications.

The additional capital raised under the SPP will be used for the same purpose as funds raised under the Placement.

The SPP will not be underwritten and any shortfall from the SPP will be placed at the discretion of the Directors, subject to the Company's available placement capacity.

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The intended timetable for the Placement is such that the Placement Shares will be issued on 5 April 2022 along with the Appendix 2A and Cleansing Notice. The Placement Options and Adviser Options will be issued within five business days following the General Meeting subject to shareholder approval.

The intended timetable for the SPP is such that the Record Date is 30 March 2022, the Prospectus for the SPP will be lodged in mid April with the SPP Offer closing in mid May and the SPP Shares and SPP Options being issued shortly thereafter.

**The above timetable is indicative only and subject to change.*

Further information regarding the SPP will be released by the Company in due course.

Authority

This announcement has been authorised for release by the Board of Directors of the Company.

Further information:

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About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods (NZCS) is a New Zealand based, ASX listed, secondary producer of nutraceutical, seafood products and premium marine ingredients.

Harnessing the countries reputation for pure, pristine waters and fisheries provenance, NZCS utilise raw ingredients sourced from New Zealand's finest deep sea fishing companies, employing a nose-to-tail philosophy to create a range of high-value products.

The Company's mission is to share the sought-after flavours of sustainably-sourced, nutritious, healthy and organic goodness of New Zealand's seafood with Asian consumers, through expanding distributor, wholesale and consumer channels.

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