



09 July 2024

Quarterly Activities Report for the period ended 31 March 2024

Quarterly Activities Report update to include Customer receipts under Highlights, Business Activity Expenditure under ASX Additional Information, clarification of revenues from fishing licence and the retraction of a statement made in the original Quarterly Activities Report.

Highlights:

- **Collaboration agreement with 75-ton vessel executed.**
- **Receipts from customers of A\$70,000**

Processor, distributor and exporter of premium seafood products and secondary producer of nutraceutical and premium marine ingredients, **New Zealand Coastal Seafoods Limited (ASX:NZS)** (the "**Company**") is pleased to announce or provide its quarterly activity report for the three-month period ended 31 March 2024 (the "**Quarter**" or the "**Reporting Period**").

Operational overview:

Collaboration agreement with 75-ton vessel executed:

Nine Ocean Fishery Pty Ltd ("**NOF**") has entered into an agreement with the owners of Cody Star, a 16m., 75-ton vessel with fuel and freezer capacity of 14 tons and 11 tons respectively. The owners of Cody Star will lease one of the Company's Coral Sea fishing licences. The target is to land the large blue-spotted coral trout for the export markets and snapper for the domestic markets.

This vessel can land between 20 to 50 tons of product per month. At present the current market wholesale rate of the product is \$10 per kilogram. The Company retracts the statement included in the Company's original Quarterly Activities Report for the Reporting Period announced on ASX on 28 June 2024 that NOF anticipated annual revenues of between \$1,500,000 and \$3,000,000 under this agreement. Investors should not rely on this statement when making their investment decisions as the Company has no reasonable basis for disclosing the statement. The Company did not consider that entry into the agreement constituted price sensitive information which warranted a stand alone announcement at the time given there is no guaranteed revenue payable to the Company under the agreement.

The owners currently intend to commission a second vessel and lease another of the Company's Coral Sea fishing licences in 2025.

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ASX Additional information – Expenditure on business activities

Pursuant to Listing Rule 4.7C.A, a summary of the expenditure incurred on the above business activities for the quarter:

| Expenditure Category | Amount \$,000 |
|------------------------------|---------------|
| Staff costs (Note 1) | - |
| Product Manufacturing | 98 |
| Administration and Corporate | 61 |
| Leasing | 99 |
| Advertising and Marketing | - |

Related Party Payments

Related Party Payments as noted in Item 6.1 of the Appendix 4C is nil. No payments were made to Directors or their associates.

Authority

This announcement has been authorised for release by the Board of New Zealand Coastal Seafoods Limited.

Further information:

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About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods Limited (ASX: NZS) is a producer of premium seafood products and nutraceutical marine ingredients.

The Australian-based operations of NZS, Nine Ocean Fishery Pty Ltd (“NOF”), is a premium seafood provider focused on responsible sourcing of seafood products from the Torres Strait and the Coral Sea. The group also operates a purpose-built export standard processing facility in Cairns. Through sustainable management practices, the group processes, sells and distributes high-end seafood products, including tropical rock lobster and sea cucumber. The products are wild caught, traceable and caught under a series of unique fishing licenses. Its fishery has been assessed and verified for sustainability, ensuring minimal impact on the wild fish population and the broader coastal ecosystem in which it operates. NOF is also a direct supplier of premium and frozen seafood products to a wide customer base in Australia and across the Asia-Pacific region.

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