



29 July 2019

CONFIRMATIONS

Completion of Public Offer

New Zealand Coastal Seafoods Limited (ACN 124 251 396) (Company) confirms that all conditions to the public offer (Public Offer) under the Company's prospectus dated 24 May 2019 (Prospectus) have been satisfied and the Company has issued 200,000,000 Shares under the Public Offer.

Completion of Additional Offers

In addition, the Company confirms that the conditions to the vendor offer (Vendor Offer), the director offer (Director Offer), the advisor offer (Advisor Offer) and the lead manager offer (Lead Manager Offer) (together, the Additional Offers) under the Prospectus have been satisfied and the Company has issued 166,694,937 Shares and approved the transfer of 42,840,001 Options under the Vendor Offer, approved the transfer of 16,000,000 Options under the Director Offer, issued 30,000,000 Options under the Lead Manager Offer and issued 9,909,747 Shares under the Advisor Offer.

Completion of Acquisition

The Company confirms the conditions precedent to the acquisition of 100% of the issued share capital of New Zealand Coastal Seafoods Limited (NZCS) (Acquisition) have been satisfied and the Acquisition has completed. As stated above, the Company has issued 166,694,937 Shares and approved the transfer of 42,840,001 Options under the Vendor Offer to the vendors of NZCS as consideration under the Acquisition.

DIRECTORS & MANAGEMENT

Winton Willesee Non-Executive Chairman

Aldo Miccio Executive Director

Jourdan Thompson Non-Executive Director

Erlyn Dale Non-Executive Director |

Company Secretary

Peter Win Chief Executive Officer

CORPORATE INFORMATION

529M Ordinary Shares

130M Unlisted Options

ABN: 16 124 251 396

PRINCIPAL AND

REGISTERED OFFICE

Suite 5 CPC,

145 Stirling Highway,

Nedlands, WA,

Australia, 6009

CONTACT

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Statement of Financial Position

The following is statement of financial position the Company based on actual funds raised of \$5,000,000 under the prospectus issued by the Company dated 24 May 2019:

	NZCS Audited 31/12/18 AUD	Company Reviewed 31/12/18 AUD	Reviewed Proforma AUD
Current Assets			
Cash and cash equivalents	6,487	-	4,635,256
Trade and Other Receivables	58,433	12,020	70,453
Inventories	294,144	-	332,144
Total Current Assets	359,065	12,020	5,037,854
Non-Current Assets			
Property, Plant & Equipment	51,533	-	51,533
Total Non-Current Assets	51,533	-	51,533
TOTAL ASSETS	410,598	12,020	5,089,387
Current Liabilities			
Trade & Other Payables	251,920	51,147	303,067
Financial liabilities	8,223	3,036,353	8,223
Total Current Liabilities	260,144	3,087,500	311,291
TOTAL LIABILITIES	260,144	3,087,500	311,291
NET ASSETS	150,454	(3,075,480)	4,778,096
EQUITY			
Issued Capital	-	19,286,516	4,255,645
Reserves	-	994,710	453,000
Accumulated Profits (Losses)	150,454	(23,356,706)	69,451
TOTAL EQUITY	150,454	(3,075,480)	4,778,096



Statement of Commitments

The following is statement of commitments for the Company based on actual funds raised of \$5,000,000 under the prospectus issued by the Company dated 24 May 2019:

Use of Funds	Amount (A\$)	%
Funds raised under the Public Offer	5,000,000	100%
Application of Funds	Amount (A\$)	%
Expansion of sales staff and marketing expenditure	1,000,000	20%
Expansion of manufacturing facilities and other capital expenditures	1,100,000	22%
Expansion of operational staff, inputs (including raw seafood inputs) and product development	975,000	20%
Listing, compliance, corporate administration and Head Office costs	635,000	13%
Expenses of the Public Offer ¹	786,000	16%
Working capital	504,000	10%
TOTAL	5,000,000	100%

1. Refer to the table in section 12.9 of the Company's prospectus dated 24 May 2019 for the itemised costs of the expenses associated with the offers.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.