

Catalano Seafood Limited

ASX Statement

17 FEBRUARY 2023



CATALANO'S SECURES INVESTMENT FROM THE PURE MEAT & FOOD CO

Highlights

- » Catalano's enters into a share subscription agreement with The Pure Meat & Food Co (PMFC).
- » PMFC will invest ~\$2.2m in Catalano's through the issue of 20,018,482 fully paid ordinary shares at an issue price of 11.0 cents per share to become a 19.9% shareholder in Catalano's.
- » Subscription price of 11.0 cents per share represents a 13.4% premium to the last traded share price of 9.7 cents on 14 February 2023.

Catalano Seafood Limited (**Catalano** or **the Company**) (**ASX:CSF**) is pleased to announce it has entered into a Share Subscription Agreement (**Agreement**) with The Pure Meat & Food Co. Pty Limited (**PMFC**).

Key terms of the Agreement

Under the Agreement, the Company will issue 20,018,482 fully paid ordinary shares (**Subscription Shares**) to PMFC at 11.0 cents per Subscription Share to raise ~\$2.2m. The share price of 11.0 cents per Subscription Share represents a 13.4% premium to the last traded share price of 9.7 cents on 14 February 2023.

Completion of the Agreement is to occur on the 28th of February 2023, being 10 business days following the signing of the Agreement. For completion to occur, the following must take place:

- PMFC pays the ~\$2.2m subscription price to Catalano's (being the total consideration of 20,018,482 Subscription Shares at 11.0 cents per Subscription Share); and
- Upon receipt of the ~\$2.2m subscription price, Catalano's issues to PMFC the Subscription Shares free from all encumbrances.

There are no further material conditions that need to be satisfied before completion.

Under the agreement, within 5 business days following completion, Catalano's are required to appoint a nominee of PMFC to the Catalano Board.

Effect on capital structure

The following table sets out the capital structure of the Company immediately following the issue of the Subscription Shares:

	Shares ¹	Loyalty Options ²	Loyalty Options – Corporate Advisor ³	Unquoted options ⁴
Balance at current date	80,124,000	40,062,000	2,500,000	2,500,000
Subscription Shares to be issued	20,018,482	-	-	-
Total	100,142,482	40,062,000	2,500,000	2,500,000

Compliance statements

The Company intends to issue the Subscription Shares using the Company's existing placement capacity available under Listing Rule's 7.1 and 7.1A.

The Subscription Shares to be issued under the Agreement will rank equally with other ordinary shares currently on issue.

An Appendix 3B detailing the proposed issue of the aforementioned Subscription Shares accompanies this release.

-END-

This announcement is authorised for release by the Board of Catalano Seafood Limited.

For more information, please contact:

Investor inquiries

Catalano's Head Office

P: +61 8 9378 0900

E: info@catalanos.net.au

Registered office enquiries

P: +61 8 9482 0500

¹ 46,420,000 shares escrowed until 11 March 2024

² 30.0 cent options expiring 29 December 2025

³ 30.0 cent options expiring 29 December 2025

⁴ 30.0 cent options expiring 30 June 2025