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30 April 2025

Quarterly Activities Report and Appendix 4C for the period ended 31 March 2025

Q3 FY25 Highlights:

- **Completion of the Company's purchase of 387-ton fishing vessel MV Bluefin.**
- **The Company expanded operations to 93-101 Archibald Street, Paget QLD 4740.**
- **Additional funds totalling $666,000 raised through Convertible Note subscriptions.**
- **The Company secured its financial future with cornerstone investor.**

Processor, distributor and exporter of premium seafood products and secondary producer of nutraceutical and marine ingredients. **New Zealand Coastal Seafoods Limited (ASX: NZS)** (the "Company") is pleased to announce its quarterly activities report and appendix 4C for the three-month period ended 31 March 2025 (the "Quarter" or the "Reporting Period").

Operational overview:

Completion of the Company's purchase of 387-ton fishing vessel MV Bluefin.

The Company completed the purchase of 387-ton fishing vessel MV Bluefin. MV Bluefin is a large 35m 387-ton steel hull multi-purpose fishing vessel.

Equipped with the latest in Simrad Argus Radar, S2016 Fish Finder sonar, AP70 Autopilot with HS80 GNSS Compass and MO24 Glass Bridge monitors, the Bluefin will provide the Company with state-of-the-art equipment and technologies to realise the vast potential of its Coral Sea Fishery (CSF) Fishing Permits.

The Bluefin is expected to produce over 500 tons of products with a market value of over $6,000,000 annually.

The Company expanded operations to 93-101 Archibald Street, Paget QLD 4740.

To better service the Company's CSF, the Company has established a new operation factory in the coastal fishing town of Mackay, at 93-101 Archibald Street, Paget QLD 4740.

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Additional funds totalling $666,000 raised through Convertible Note subscriptions

With strong support from our current and new investors, the Company has raised additional funds totalling $666,000 through Convertible Note subscriptions during the current quarter.

The Company secured its financial future with cornerstone investor.

In addition, the Company has taken further steps to strengthen its financial future with Ilwella Pty Ltd (Ilwella) joining as its cornerstone investor. Ilwella is the family office investment vehicle of Brian and Peggy Flannery. Ilwella is a global investment vehicle running a diversified investment strategy spanning hospitality, property development, agriculture and natural resources.

The introduction of the Flannery Family office onto NZS register gives us confidence that the business will be well supported over the coming years as we deliver on our strategy of driving profitability in the business through the development of our strategic fishing licenses.

Activities post quarter-end:

The Company plans to send the Bluefin to the CSF for its first fishing trip in May/June 2025.

The Company is also in discussions with another vessel owner to explore other parts of the vast CSF.

With the new fundings, growing business and solid strategic plans moving forward, NZS will withdraw its proposed transaction under listing rule 11.1 as announced to the market on 18 December 2023 and seek to have its shares unsuspended, resuming normal trading on the Australian Stock Exchange (ASX) in May 2025, subject to ASX guidelines and Listing Rule 12.

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
Product manufacturing and operating costs	46
Staff costs	15
Administration and Corporate costs	3
Interest and other finance costs paid	24

Authority

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

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About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods Limited (ASX: NZS) is a processor, distributor and exporter of premium seafood products. And secondary producer of nutraceutical and marine ingredients.

The Australian-based operations of NZS, is a premium seafood provider focused on responsible sourcing of seafood products from the Torres Strait and the Coral Sea. The group also operates purpose-built export standard processing facility in Queensland, Australia. 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. NZS is also a direct supplier of premium and frozen seafood products to a wide customer base in Australia and International markets.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

New Zealand Coastal Seafoods Limited

ABN	**Quarter ended ("current quarter")**
16 124 251 396	31 March 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	17
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(46)	(71)
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(15)	(60)
	(f) administration and corporate costs	(3)	(43)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(24)	(77)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(89)**	**(234)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	666	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**666**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7	153
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(88)	(234)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	666	666

Consolidated statement of cash flows		Current quarter $A'000	Year to date $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**584**	**584**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	584	7
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**584**	**7**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	15
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Payments at section 6.1 relate to director fees ($15,000).

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	2,000	1,000
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	2,000	1,000
7.5	**Unused financing facilities available at quarter end**		1,000
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Secured NAB Capital Loan $1M, Asset Finance Facility $1M. Interest at BBSY, reviewed annually.

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(89)
8.2	Cash and cash equivalents at quarter end (item 4.6)	584
8.3	Unused finance facilities available at quarter end (item 7.5)	1,000
8.4	Total available funding (item 8.2 + item 8.3)	1,584
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	18

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025.

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Authorised by: The Board of Directors

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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

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5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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