



Murray Cod Australia Ltd

ASX:MCA

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27 May 2026

COMPLETION OF RETAIL ENTITLEMENT OFFER

The Board of Murray Cod Australia Limited (ASX:MCA) (**MCA** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 1 accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) in the Company, as announced on Monday, 4 May 2026 (**Entitlement Offer**).

The Retail Entitlement Offer closed on Wednesday, 20 May 2026 and raised approximately \$8.5 million at \$0.15 per New Share. Together with the completion of the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) announced on Tuesday, 5 May 2026, MCA has raised a total of approximately \$18.6 million (before costs) through the Entitlement Offer.

The Company received valid applications in the Retail Entitlement Offer (including under the Shortfall Facility) for approximately 25.2 million New Shares, totaling approximately \$3.8 million. Those eligible shareholders in the Retail Entitlement Offer who applied for New Shares under the Shortfall Facility will receive the full allocation of additional New Shares for which they applied, up to a maximum of 50% of their entitlement to New Shares. This represents a total take-up rate by eligible retail shareholders of approximately 44.4%.

The approximately 31.5 million New Shares that were not taken up under the Retail Entitlement Offer and entitlements of ineligible foreign shareholders were allocated to sub-underwriters of the Retail Entitlement Offer.

MCA's Managing Director & CEO, Steven Chaur said:

"Following the completion of the Entitlement Offer, we are excited to enhance our operational capabilities and drive growth. Our focus is on converting our 3,700 tons of biomass into cash while expanding our processing capacity and product formats.

With a refreshed management and execution strategy, we are realigning MCA as a customer-led Fast-moving consumer goods (FMCG) food business, that will focus on partnerships with major distributors, retail expansion, and innovative product offerings to meet the evolving needs of our customers."



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The approximately 56.8 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Wednesday, 27 May 2026 and are expected to commence trading on ASX on a normal settlement basis on Thursday, 28 May 2026. Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be dispatched on Thursday, 28 May 2026. The New Shares will rank equally with existing MCA shares on issue.

Advisors

Ord Minnett Limited and Stralis Capital Partners Pty Limited are acting as Joint Lead Managers and Underwriters of the Entitlement Offer. HWLE Lawyers is acting as legal advisor in respect of the Entitlement Offer.

This announcement was authorised for release by the Board of Directors.

About Murray Cod Australia Ltd (ASX:MCA)

Murray Cod Australia Limited is a vertically integrated grower of Aquna Sustainable Murray cod, a luxury fish farmed in the Riverina, NSW. Using proprietary technology within the fish's geographical habitat MCA is able to produce an award-winning product with a creamy white flesh that is coveted by chefs around the globe.

For more information contact:

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Important Information

This announcement does not constitute financial product advice and does not take into account the investment objectives, financial situation or needs of any particular investor.

Investors are encouraged to seek independent financial advice before making any investment decision.



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