



Barramundi Limited
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Auckland 0740

14 April 2023

Dear Warrant Holder,

EXERCISE OF BARRAMUNDI LIMITED WARRANTS (BRMWG) – 26 May 2023.

The final exercise price of the Barramundi warrants is \$0.83. Please note the Barramundi share price is currently substantially below the warrant exercise price, meaning that the warrants are currently 'out-of-the-money'. Any warrant holders needing help in deciding what to do, should speak with their financial adviser or broker.

As the BRMWG warrant exercise date of **26 May 2023** is approaching, you have the following choices with your warrants:

- You can choose to not exercise any warrants and allow the warrants to lapse.
- You can seek to sell or transfer your warrants on the NZX Main Board until **5.00pm 24 May 2023**.
- You can choose to exercise some or all of your warrants on **26 May 2023** at the final Exercise Price of **\$0.83**.

Any warrants not exercised by 5.00pm on 26 May 2023 will lapse and all rights relating to the warrants will expire.

What do I do if I wish to exercise my warrants?

If you wish to exercise some or all of your warrants, you should:

- visit www.warrants.co.nz/barramundi and complete the online Exercise Form; pay the Exercise Price required to be paid in accordance with the payment instructions set out below.

Payment

- Payment must be made in full by paying the Exercise Price of \$0.83 per warrant that you wish to exercise.
- Payment is to be made in New Zealand dollars by direct credit or by such other method of payment as agreed as acceptable to Barramundi Limited.
- If there is a discrepancy between the amount of application monies and the number of warrants being exercised as indicated on your online Exercise Form, Barramundi will treat the application as being for the number of warrants being exercised as the application monies will pay for.

Direct credit	Payment is to be made by direct credit to the Barramundi Limited Warrant Account. Please include your CSN number as the deposit reference. Payment should be made to the following account: Bank: ASB BANK LIMITED BRANCH: CORPORATE BANKING Account Number: 12-3244-0004618-01
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NZX Adviser Firm Handling Fee

Barramundi will pay a NZX adviser firm handling fee to NZX adviser firms in respect of the exercise of Barramundi warrants by their clients. If you are a client of an NZX adviser firm, your advisor should contact you about the exercise of warrants if they recommend proceeding with the action. Your NZX adviser may instruct you to complete the "NZX adviser details" in the online Exercise Form. By doing this you acknowledge that the NZX adviser firm has provided advice and that they may be paid a handling fee. Exercise Forms completed with a NZX adviser firm name will be valid for payment of the handling fee. The NZX adviser handling fee, payable by Barramundi Limited, is calculated at 0.4% of the total consideration payable for warrants exercised by a client. Computershare will process the completed warrant exercise forms received from holders, as well as record and pay any related fees on behalf of the company. You may not have a NZX adviser firm or may elect not to use the services of your NZX adviser firm; in which case you should ignore that section of the online Exercise Form.

If you require any assistance with completing an application online at www.warrants.co.nz/barramundi, please contact our registrar Computershare either by email at barramundi@computershare.co.nz or phone 0800 650 034.

Yours sincerely



Andy Coupe
Chair - Barramundi Limited