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3 November 2021

BARRAMUNDI SHARE ISSUE (WARRANT CONVERSION BRMWF)

On 29 October 2021, Barramundi warrant holders had the option to convert their warrants into ordinary Barramundi shares at an exercise price of \$0.64 per warrant. On the same day, Barramundi shares were trading on-market at \$1.02, a 59% premium to the exercise price.

Warrant holders took advantage of this discount, with 48,082,491 warrants out of a possible 52,532,918 warrants (91.53%) being converted into Barramundi ordinary shares.

The new shares were allotted to warrant holders on 3 November 2021. All new shares have the same rights as current Barramundi shares, including participating in the company's quarterly dividend policy.

The remaining 4,450,427 warrants which were not exercised have now lapsed, and all rights in regards to them have now expired.

The additional funds will be invested in Barramundi's current investment portfolio of stocks, in similar proportions to the existing portfolio.

/Ends

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