

FACILITY AGREEMENT (ID LA-004-AU)

Details

Date	18 February 2025
Borrower	Coral Reef Aquaculture Pty Ltd (ABN 11 003 221 099)
Facility	AUD 5,500,000 Term Loan
Purpose	Construction of recirculating tanks, Cairns QLD
Availability	Tranches based on certified progress claims
Maturity	36 months after first drawdown

1. Conditions Precedent

The Lender must have received:

- certified ASIC search not older than 7 days;
- copy of building contract;
- evidence of Borrower equity contribution (min 20 % of Project Cost);
- fully executed General Security Agreement.

2. Undertakings

2.1 AML/CTF Act. The Borrower undertakes that it, its Subsidiaries and any Controller:

1. will comply with the **Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)** and any subordinate instruments;
2. must, on request, provide all information the Lender reasonably requires to comply with AUSTRAC rules;
3. will not use any part of the Facility in breach of clause 2.1(a).

3. Default

Breach of clause 2.1 is an Immediate Event of Default.

Schedule 1 – Repayment Table

Instalment No.	Due Date	Principal (AUD)
1	15-Mar-26	305,000
2	15-Jun-26	305,000
	
12	15-Feb-28	305,000

Signed for and on behalf of Southern Cross Bank Ltd