

Appendix 4C

Monthly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

Marine Produce Australia Limited

ABN

70 091 805 480

Month end ("current month")

30 September 2009

Consolidated statement of cash flows

| Cash flows related to operating activities | Current month | Year to date (3 months) |
|---|------------------|----------------------------|
| | \$A | \$A |
| 1.1 Receipts from customers | 199,709 | 647,116 |
| 1.2 Payments for | | |
| (a) staff costs | (124,905) | (389,875) |
| (b) advertising and marketing | (2,523) | (7,882) |
| (c) research and development | - | - |
| (d) leased assets | - | - |
| (e) other suppliers | (549,221) | (1,994,074) |
| 1.3 Dividends received | | |
| 1.4 Interest and other items of a similar nature received | 1,085 | 1,610 |
| 1.5 Interest and other costs of finance paid | | |
| 1.6 Income taxes paid | | |
| 1.7 Other – Tax Refund & Grant Income | 22,387 | (21,287) |
| Net operating cash flows | (453,468) | (1,764,392) |

+ See chapter 19 for defined terms.

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| | | Current month | Year to date (3 months) |
|---|--|---------------|----------------------------|
| | | \$A | \$A |
| 1.8 | Net operating cash flows (carried forward) | (453,468) | (1,764,392) |
| Cash flows related to investing activities | | | |
| 1.9 | Payment for acquisition of: | | |
| | (a) businesses (item 5) | | |
| | (b) equity investments | | |
| | (c) intellectual property | (2,423) | (7,487) |
| | (d) physical non-current assets | (166,813) | (526,928) |
| | (e) other non-current assets | | |
| 1.10 | Proceeds from disposal of: | | |
| | (a) businesses (item 5) | | |
| | (b) equity investments | | |
| | (c) intellectual property | | |
| | (d) physical non-current assets | | |
| | (e) other non-current assets | | |
| 1.11 | Loans to other entities | | |
| 1.12 | Loans repaid by other entities | | |
| 1.13 | Cash held by entities that were divested during the period | | |
| | Net investing cash flows | (169,236) | (534,415) |
| 1.14 | Total operating and investing cash flows | (622,704) | (2,298,807) |
| Cash flows related to financing activities | | | |
| 1.15 | Proceeds from issues of shares, options, etc. | 256,813 | 256,813 |
| 1.16 | Proceeds from sale of forfeited shares | | |
| 1.17 | Proceeds from borrowings | - | 2,550,000 |
| 1.18 | Repayment of borrowings | - | (150,000) |
| 1.19 | Dividends paid | | |
| 1.20 | Other – costs of share issue | (49,815) | (113,179) |
| | Net financing cash flows | 206,998 | 2,543,634 |
| | Net increase (decrease) in cash held | (415,706) | 244,827 |
| 1.21 | Cash at beginning of month/year to date | 749,044 | 88,511 |
| 1.22 | Exchange rate adjustments to item 1.20 | | |
| 1.23 | Cash at end of month | 333,338 | 333,338 |

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

| | | Current month \$A |
|---|--|----------------------|
| 1.24 | Aggregate amount of payments to the parties included in item 1.2 | - |
| 1.25 | Aggregate amount of loans to the parties included in item 1.11 | - |
| 1.26 Explanation necessary for an understanding of the transactions | | |
| | | - |
| TOTAL | | - |

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During July and August 2009, a total of \$2,400,000 was loaned to the Company by Lasborough Investments coinciding with its funding level in its entitlement issue underwriting agreement, repaid in full via the issue of shares during September 2009 at 0.06 per share. A further \$1,600,000 of loans due to Denise Hutton, related to director John Hutton, were repaid through the issue of shares under the same entitlements issue and separate underwriting agreement. Of the total \$4,800,000 commitment under the underwriting agreements, an amount of \$800,000 was paid to Maxima Pearling Company Pty Ltd under their access agreement with the Group via the issue of shares to Maxima as sub-underwriter to Denise Hutton.

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

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Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

| | Amount available \$A | Amount used \$A |
|---------------------------------|-------------------------|--------------------|
| 3.1 Loan facilities | 1,150,000 | 1,111,565 |
| 3.2 Credit standby arrangements | N/A | N/A |

Reconciliation of cash

| Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current month \$A | Previous month \$A |
|---|----------------------|-----------------------|
| 4.1 Cash on hand and at bank | 333,338 | 749,044 |
| 4.2 Deposits at call | - | - |
| 4.3 Bank overdraft | - | - |
| 4.4 Other (provide details) | - | - |
| Total: cash at end of month (item 1.23) | 333,338 | 749,044 |

Acquisitions and disposals of business entities

| | Acquisitions <i>(Item 1.9(a))</i> | Disposals <i>(Item 1.10(a))</i> |
|---|--------------------------------------|------------------------------------|
| 5.1 Name of entity | | |
| 5.2 Place of incorporation or registration | | |
| 5.3 Consideration for acquisition or disposal | | |
| 5.4 Total net assets | | |
| 5.5 Nature of business | | |

+ See chapter 19 for defined terms.

