



# Global Seafood Australia Limited

30 Manton Street, Morningside, Brisbane, Queensland 4170 Australia

Tel: 61-7-3395-9000 Fax: 61-7-32179188 ABN 98 084 370 669

Website: [www.globalseafoodaustralia.com](http://www.globalseafoodaustralia.com)

PROCESSORS – IMPORTERS – EXPORTERS – WHOLESALERS

14 September 2004

The Australian Stock Exchange  
Company Announcements Office

Dear Sir

**Global Seafood Australia Limited ('GSF') confirms reconstruction of Company complete**

The Board of Directors of Global Seafood Australia Limited (the 'Company') confirms that it has received confirmation from the share registrar, ASX Perpetual Registrars Limited ('APRL'), that the reconstruction of the Company was completed yesterday, 13 September 2004, with the 15:1 consolidation of the issued capital in the Company being finalised.

As previously advised, subsequent to the consolidation, 13,998,605 ordinary shares were issued to Austfish Pty Ltd ('Austfish') under the debt for equity arrangement approved at the Extraordinary General Meeting. The allotment was processed and finalised yesterday also.

APRL has provided the Company with reports on the issued capital in the Company post consolidation and the allotment of 13,998,605 shares to Austfish, indicating the top 20 shareholders and the distribution spread. In accordance with its continuous disclosure obligations, the Company has provided ASX with these reports today. GSF has also provided ASX with the Appendix 3B seeking quotation of the consolidated securities as well as the additional securities which have been allotted to Austfish.

Your faithfully

Don Resurreccion  
Company Secretary

For further information, please contact Don Resurreccion, Company Secretary, on (07) 3395 9016

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Global Seafood Australia Limited ('GSF')

ABN

98 084 370 669

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Ordinary Shares.  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 13,998,605  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 13,998,605 ordinary shares will be issued to Austfish Pty Ltd ACN 009 226 885 ('Austfish') in accordance with resolution 2 approved by shareholders at the Extraordinary General Meeting on 3 September 2004. |

+ See chapter 19 for defined terms.

<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The securities will rank equally (pari passu) from the date of allotment.</p>				
<p>5 Issue price or consideration</p>	<p>'Debt for Equity Swap' approved by shareholders at the Extraordinary General Meeting on 3 September 2004, under which Austfish will exchange debt to the extent of \$3,400,000.</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The issue is part of a restructure of the company pursuant to which Austfish will acquire 92% of the issued share capital. Full details are contained in the Explanatory Memorandum and Independent Expert's Report accompanying the Notice of Meeting, previously announced on ASX.</p>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>10 September 2004.</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1534 981 1579">Number</th> <th data-bbox="981 1534 1276 1579"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1579 981 1794">15,215,832 (1,217,227 post consolidation*, plus 13,998,605 subsequently allotted to Austfish Pty Ltd.)</td> <td data-bbox="981 1579 1276 1794">Ordinary shares.</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	15,215,832 (1,217,227 post consolidation*, plus 13,998,605 subsequently allotted to Austfish Pty Ltd.)	Ordinary shares.
Number	<sup>+</sup> Class				
15,215,832 (1,217,227 post consolidation*, plus 13,998,605 subsequently allotted to Austfish Pty Ltd.)	Ordinary shares.				

\* Before subdivision of shares in the Company on a 15:1 basis, thew Company had 18,259,048 shares on issue.

+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		Nil	Nil
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank equally for dividend distribution from the date of allotment.	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A.
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

Appendix 3B  
New issue announcement

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20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.

32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

39 Class of +securities for which  
 quotation is sought

40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

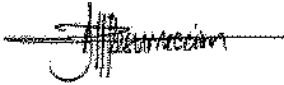
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

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+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Director/Company secretary)

Date : 14 September 2004

Print name: Donald Resurreccion

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RANK	HOLDER NUMBER NAME	QUANTITY	% OF TOTAL HOLDINGS
1	3927 AUSTRISH PTY LTD	13998605	92.00
2	3637 NEW INFORTECH PTY LTD	162358	1.06
3	3914 MR NEAL HARRIS & MS DIANNE BAKER	72469	.47
4	3759 SQUAD CONSTRUCTION PTY LTD	72069	.47
5	3760 MR WEI MIN WU & MRS TONG WU	70000	.46
6	3714 BFS MANAGEMENT SERVICES P/L	56650	.37
7	3836 MR GEORGE HAMPTON ANDREW	36067	.23
8	3793 WESTERN PACIFIC AUSTRALIA PTY LTD	33333	.21
9	3719 MR BRETT WILLIAM HOOKER	28736	.18
10	3908 MR NIGEL JOHN REMFREY	27977	.18
11	3720 MRS SUSAN ISOBEL HOOKER	26667	.17
12	3839 MR GEORGE HAMPTON ANDREW	23933	.15
13	1994 POLYWEBB PTY LTD	21921	.14
14	3577 O-LINK PTY LTD	20833	.13
15	3726 BASSETT NOMINEES PTY LTD	20000	.13
16	3886 ANZCOVE PTY LTD	17333	.11
17	1081 MR STEPHEN CRAIG BASSETT & MS SANDRA ROSE BASSETT	12500	.08
18	3907 MS SARA ANTONIETTA BIANCHI	10507	.06
19	2813 MOREVERK PTY LTD	10000	.06
20	3792 DENIS RICHARD LOANEY & MARIA THERESE LOANEY	10000	.06
TOTAL		14731958	96.81

RANGE	MEMBERS		QUANTITY	PERCENT
	NUMBERS	PERCENT		
<u>INDIVIDUALS</u>				
1 - 1000	599	87.06	162740	23.95
1001 - 5000	71	10.32	143780	21.16
5001 - 10000	9	1.31	64151	9.44
10001 - 100000	9	1.31	308856	45.45
100001 -99999999				
TOTAL INDIVIDUALS	688	100.00	679527	100.00
<u>COMPANIES</u>				
1 - 1000	70	62.50	23715	.16
1001 - 5000	26	23.21	60146	.41
5001 - 10000	7	6.25	49342	.33
10001 - 100000	7	6.25	242139	1.66
100001 -99999999	2	1.78	14160963	97.41
TOTAL COMPANIES	112	100.00	14536305	100.00
<u>GRAND TOTALS</u>				
1 - 1000	669	83.62	186455	1.22
1001 - 5000	97	12.12	203926	1.34
5001 - 10000	16	2.00	113493	.74
10001 - 100000	16	2.00	550995	3.62
100001 -99999999	2	.25	14160963	93.06
ALL RANGES	800	100.00	15215832	100.00