Ocean Sciences secures firm commitments for $700,000 Placement

Highlights

- **Ocean Sciences receives firm commitments from investors to raise $700,000 before costs through a private placement at $0.011 per share.**
- **Placement participants will receive one free attaching option for every Placement Share allotted, exercisable at $0.03 and expiring three years from the date of issue, subject to shareholder approval.**
- **The Company intends to undertake a loyalty options offer to eligible existing shareholders within approximately three months.**
- **Placement proceeds will support the expansion of Indonesian seaweed operations, development of the Seaweed Innovation and Application Centre, research and development initiatives and working capital requirements.**

Ocean Sciences Ltd (**ASX: OSS**) (**OSS, Ocean Sciences** or **Company**) a leading commercial seaweed supply, research and development company, is pleased to announce that it has secured firm commitments from Company Directors and sophisticated and professional investors to raise $700,000 (before expenses) through a placement of 63,636,364 fully paid ordinary shares (Placement Shares) at an issue price of $0.011 per Placement Share (Placement).

Issue of Securities

The Placement comprises the issue of Placement Shares at $0.011 per share, together with one (1) free attaching option for every one (1) Placement Share allotted (Placement Options). The Placement Options will have an exercise price of $0.03 per option and expire three (3) years from their date of issue.

Directors of the Company and their related parties have subscribed for 13,454,546 Placement Shares and 13,454,546 attaching Placement Options raising $148,000 to be issued subject to shareholder approval for the purposes of ASX Listing Rule 10.11 at the December EGM.

The 50,181,818 Placement Shares to be issued to non-related parties are being issued pursuant to a resolution approved by shareholders at the Company's EGM held on 11 September 2026. The issue of the Placement Options is subject to shareholder approval at the Company's EGM proposed to be

held in December 2026 (EGM). If shareholder approval is not obtained, the Placement Options will not be issued, and the issue of Placement Shares to investors will not be affected. The Placement Options will not be listed on ASX.

Loyalty Options Offer

The Company also intends to undertake a loyalty options issue, or similar pro rata offer of options, to eligible existing shareholders within approximately three months of the date of the Placement Term Sheet.

It is anticipated that the loyalty options will be of the same series as the Placement Options. Investors participating in the Placement will be eligible to participate in the loyalty options offer in respect of Placement Shares issued to them on or before the applicable record date, subject to satisfying the eligibility criteria for that offer.

Further details of the proposed loyalty options offer will be announced to ASX once the terms have been finalised.

Use of Funds

The Company intends to use the net proceeds raised from the Placement to fund Indonesia-based seaweed operations, product development, the Innovation Centre, R&D projects and working capital

Lead Manager

The Company appointed Sanlam Private Wealth Pty Ltd ABN 18 136 960 775, AFSL No. 337927 (Sanlam) as lead manager for the Placement. Sanlam will be paid a capital raising success fee of 6% plus GST on the gross Placement funds raised from investors introduced by Sanlam.

Sanlam (and/or its nominee) will also be issued with 10,500,000 options of the same series as the Placement Options as consideration for the provision of its broker services to the Company, subject to shareholder approval at the December EGM.

Indicative Timetable

Settlement of Placement Shares:	Monday, 9 November 2026
Allotment of Placement Shares:	Wednesday, 11 November 2026
EGM to approve the issue of the Placement Options and Broker Options:	Mid to late December 2026

The above timetable is indicative only and may be changed by the Company and Sanlam, subject to the ASX Listing Rules.

– ENDS –

Authorised for release by:
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