



Capital Change Notice

KFL – Notice of issue of securities

| Section 1: Issuer information | |
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| Name of issuer | Kingfish Limited |
| NZX ticker code | KFL |
| Class of financial product | Ordinary shares |
| ISIN (If unknown, check on NZX website) | NZKFLE0001S0 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/ acquired / redeemed | 1,218,425 |
| Nominal value (if any) | One ordinary share was issued for each KFLWI warrant exercised on or before the exercise date of 1 May 2026, for an exercise price of \$1.24 per warrant. |
| Issue/ Acquisition / redemption price per security | \$1.24 |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | Fully paid |
| Percentage of total class of Financial Products issued/ acquired / redeemed / (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 0.3395% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | <p>One share issued for each KFLWI warrant exercised on or before the exercise date of 1 May 2026, for an exercise price of \$1.24 per warrant.</p> <p>1,218,425 warrants have been converted into 1,218,425 ordinary shares.</p> <p>All new ordinary shares issued upon exercise of the warrants rank equally with all existing KFL ordinary shares on issue.</p> |
| Reason for issue/ acquisition / redemption and specific authority for issue/ acquisition / redemption / (the reason for change must be identified here) | Shares issued upon exercise of warrants. Exercise date 1 May 2026. |
| Total number of Financial Products of the Class after the issue/ acquisition / redemption / Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/ acquisition / redemption . | 360,062,618 (excluding treasury stock of nil) |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | n/a |
| Specific authority for the issue, acquisition , or redemption , including a reference to the rule pursuant to which the issue, acquisition , or redemption is made | Director resolution |
| Terms or details of the issue, acquisition , or redemption (for example: restrictions, escrow arrangements) | One ordinary share issued for each KFLWI warrant exercised on or before the exercise date of 1 May 2026, for an exercise price of \$1.24 per warrant. |
| Date of issue/ acquisition / redemption ² | 06/05/26 |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

| Section 3: Authority for this announcement and contact person | |
|--|-------------------------|
| Name of person authorised to make this announcement | Beverley Sutton |
| Contact person for this announcement | Wayne Burns |
| Contact phone number | 09 484 0352 |
| Contact email address | wayne@fisherfunds.co.nz |
| Date of release through MAP | 06/05/26 |