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Appendix 4E

Preliminary Final Report

Sam's Seafood Holdings Limited

Period ending 30 June 2009

Lodged with the ASX under Listing Rule 4.3A

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Sam's Seafood Holdings Limited
Year ended 30 June 2009
(Previous corresponding period: Year ended 30 June 2008)

Results for Announcement to the Market

				A$,000
Revenue from ordinary activities	Down	35%	to	61
Profit/(loss) from ordinary activities after tax attributable to members	Up	97%	to	(1,138)
Net profit/(loss) for the period attributable to members	Up	97%	to	(1,138)

Dividends/distributions	Amount per security	Franked amount per security
Final dividend	-	-
Interim dividend	-	-

Record date for determining entitlements to the dividend	N/A

Explanation of Revenue
Revenue from ordinary activities includes interest income of $60,965.

Explanation of Profit/(loss) from ordinary activities after tax
The financial year reports a loss of $1,138,134 compared to a loss of $576,199 in the prior year. The loss this year included an impairment expense of $109,055 relating to the impairment of the Company's intellectual property and a doubtful debts expense of $397,053 regarding uncertainty surrounding the recovery of a loan outstanding to the company's previous director. The Company has initiated legal proceeding to recover this loan.

During the period the company also completed the acquisition of coal projects in Indonesia.

Explanation of Net Profit/(loss)
See above: explanation of profit/(loss) from ordinary activities after tax

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Sams Seafood Holdings Limited
Preliminary consolidated income statement
For the year ended 30 June 2009

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Revenue	61	94
Project development costs	(56)	-
Accounting and legal fees	(166)	(44)
Management and consulting expenses	(156)	-
Listing expenses	(37)	-
Impairment of current assets	(397)	-
Impairment of non-current assets	(109)	-
Directors Fees	(105)	(40)
Company Secretary Fees	(56)	-
Deed of company arrangement termination payment	-	(500)
Project identification and evaluation costs	(21)	-
Other expenses	(96)	(86)
Profit/(loss) before income tax	**(1,138)**	**(576)**
Income tax expense	-	-
Profit/(loss) attributable to members of the parent	**(1,138)**	**(576)**
Basic & Diluted earnings per share (cents)	(0.27) ¢	(0.22) ¢

The above consolidated income statement should be read in conjunction with the accompanying notes.

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Sam's Seafood Holdings Limited
Preliminary consolidated balance sheet
As at 30 June 2009

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Current assets		
Cash and cash equivalents	65	1,080
Trade and other receivables	180	405
Prepayments	37	-
Total current assets	**282**	**1,485**
Non-current assets		
Intangible assets	-	109
Project acquisition costs	339	-
Exploration & evaluation costs (on acquisitions)	923	-
Total non-current assets	**1,262**	**109**
Total assets	**1,544**	**1,594**
Current liabilities		
Trade and other payables	328	34
Total current liabilities	**328**	**34**
Total liabilities	**328**	**34**
Net assets	**1,216**	**1,560**
Equity		
Contributed equity	33,940	33,258
Option reserve	100	-
Currency translation reserve	(1)	
Outside equity interest	13	-
Accumulated losses	(32,836)	(31,698)
Total equity	**1,216**	**1,560**

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

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Sam's Seafood Holdings Limited

Preliminary consolidated statement of cash flows

For the year ended 30 June 2009

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Cash flows from operating activities		
Interest income	18	3
Payments to suppliers and employees	(525)	(85)
Income taxes paid	-	-
Net cash flows from/(used in) operating activities	**(507)**	**(82)**
Cash flows from financing activities		
Proceeds from issue of shares		649
Proceeds from issue of options	100	-
Funds advanced to related parties	-	(350)
Funds advance to non-related parties	(266)	-
Payment for subsidiary, net of cash acquired	(377)	-
Repayment of borrowings	35	863
Net cash flows from/(used in) financing activities	**(508)**	**1,162**
Net increase / (decrease) in cash and cash equivalents	(1,015)	1,080
Cash and cash equivalents at beginning of period	1,080	-
Cash and cash equivalents at end of period	**65**	**1,080**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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Sam's Seafood Holdings Limited
Preliminary consolidated statement of changes in equity
As at 30 June 2009

	Share Capital				
	Ordinary $'000	**Reserves $'000**	**Outside Equity Interest $'000**	**Accumulated Losses $'000**	**Total Equity $'000**
Balance at 1 July 2007	31,231	-	-	(31,122)	109
Profit attributable to members of parent entity	-	-	-	(576)	(576)
Shares issued during the year (net of share issue costs)	2,027	-	-	-	2,027
Balance at 30 June 2008	33,258	-	-	(31,698)	1,560
Options issued during the year	-	100	-	-	**100**
Recognition of currency translation reserve	-	(1)	-	-	**(1)**
Recognition of outside equity interest	-	-	13	-	**13**
Recognition of share based payments (net of share issue costs)	682	-	-	-	**682**
Loss attributable to members of parent entity	-	-	-	(1,138)	**(1,138)**
Balance at 30 June 2009	**33,940**	**99**	**13**	**(32,836)**	**1,216**

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Sam's Seafood Holdings Limited
Other notes to the preliminary consolidated financial statements
For the year ended 30 June 2009

NOTE 1. DEVELOPMENTS

The directors continue to review and investigate the potential of its coal projects in South Kalimantan, Indonesia and continue to review opportunities to actively expand its coal holdings within this province.

NOTE 2. MATERIAL FACTORS AFFECTING THE REVENUES AND EXPENSES OF THE ECONOMIC ENTITY FOR THE CURRENT PERIOD

Revenues: see above: explanation of revenue
Expenses: see above: explanation of profit/(loss)

NOTE 3. RETAINED EARNINGS

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Accumulated Losses at the beginning of the financial year	31,698	31,122
Net profit/(loss) attributable to members of Sam's Seafood Holdings Limited	1,138	576
Accumulated Losses at the end of the financial year	**32,836**	**31,698**

NOTE 4. NTA BACKING

	Reporting Period	**Previous Corresponding Period**
Net tangible asset backing per ordinary share	0.0006¢	0.004¢

NOTE 5. OTHER SIGNIFICANT INFORMATION

This preliminary financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2009 and any public announcements made by the Company during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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Other notes to the preliminary consolidated financial statements
For the year ended 30 June 2009

NOTE 6. OTHER EXPENSES	A$,000 **Reporting Period**	A$,000 **Previous Corresponding Period**
Bank charges	1	-
Corporate and administration fees	-	86
Share registry fees	36	-
Statutory fees and stamp duty	7	-
Travel, accommodation expenses	49	-
Other	3	-
Total Other Expenses	**96**	**86**

NOTE 7. EARNINGS PER SECURITY (EPS)

Basic and Diluted earnings per share (cents)	(0.27) ¢	(0.21) ¢

Earning reconciliation	A$,000 **Reporting Period**	A$,000 **Previous Corresponding Period**
Net Profit/(loss)	(1,138)	(564)
Basic and diluted earnings	(1,138)	(564)
Weighted average number of shares used as the denominator		
Number for basic & diluted earnings per share:		
Ordinary shares	427,616,623	264,087,309

Details of basic and diluted EPS reported separately in accordance with paragraph 9 and 18 of AASB 1027: *Earnings Per Share* are as follows.

For the reporting period, the numerator used in the calculation of both Basic EPS and Diluted EPS is ($1,138,134) and there are no reconciling items. The denominator used for the Basic and Diluted EPS is 427,616,623.

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NOTE 8. CASH AND CASH EQUIVALENTS

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Cash at bank and cash in hand	65	1,080
	65	1,080

Cash at bank earns interest at floating rates based on daily bank deposit rates. The entity has no credit standby arrangements, loan or overdraft facilities for the periods ended 30 June 2008 and 30 June 2009.

The fair value of cash and cash equivalents is $65,230 (2007: $1,079,669).

Reconciliation of loss from ordinary activities after income tax to net cash provided by operating activities		
Loss from ordinary activities after income tax	(1,138)	(576)
Add/(less) non-cash flows in loss from ordinary activities:		
Impairment expense	109	-
Finance income receivable	(42)	(91)
Payments made by related parties	-	567
Doubtful debts expense	397	-
Share based payments	82	-
(Increase)/decrease in receivables	(56)	(16)
(Decrease)/increase in payables	141	34
Net cash flows (used in)/from operating activities	(507)	(82)

NOTE 9. TRADE AND OTHER RECEIVABLES

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
Trade receivable (i)	130	16
Related Party receivable (ii)	397	389
Loan receivable from Global Metals Australia Pty Ltd	50	-
Total trade and other receivables	**577**	**405**
Less allowance for impairment	(397)	-
	180	**405**

(i) Trade receivables are non interest bearing.
(ii) Interest bearing loan to Food and Beverage Brands Pty Ltd, a company associated with D Cordes. The interest rate applicable to this loan is currently 18%. This loan is currently in default and the Company has instructed solicitors to initiate recovery proceedings. At the time of this report, it is unknown whether some or all of this loan will be recovered.

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NOTE 10. NON-CURRENT ASSETS	A$,000 Reporting Period	A$,000 Previous Corresponding Period
Trademarks	109	109
Less allowance for impairment	(109)	-
Project acquisition costs (i)	339	-
Exploration & evaluation costs (on acquisition) (ii)	923	-
	1,262	**109**

(i) During the reporting period, the company entered into a Heads of Agreement to acquire 80% interest in PT Kusan Persada which holds a second Indonesian coal underground exploration permit. Under the Heads of Agreement, the company has paid a deposit of A$216K. Upon completion, the company is required to pay an additional US$100K. The recoupment of costs carried forward in relation to this acquisition is dependent upon the completion of this acquisition and the successful development and commercial exploitation or sale of the respective areas.

(ii) The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

NOTE 11. TRADE AND OTHER PAYABLES	A$,000 Reporting Period	A$,000 Previous Corresponding Period
Current		
Unsecured Liabilities		
Trade payables (i)	104	14
Accrued expenses (ii)	101	20
Project acquisition costs (iii)	123	-
	328	34

(i) Trade payables are non-interest bearing and are normally settled on 30 day terms.

(ii) Accrued expenses are non-interest bearing.

(iii) Refer to Note10(i).

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For the year ended 30 June 2009

NOTE 12. ISSUED CAPITAL

	A$,000	A$,000
	Reporting Period	**Previous Corresponding Period**
(a) Issued capital		
Ordinary shares (i)	33,940	33,258
	33,940	33,258
(i) Ordinary shares		
Issued and fully paid	33,957	33,275
Less: share issue costs	(17)	(17)
	33,940	33,258

Movement in ordinary shares on issue	**Number of Shares #**	**Equity $'000**
At 1 July 2007	42,353,610	31,231
Movement during the year:		
- exercise of options	30,000,000	300
- shares issued pursuant to prospectus	292,800,000	1,744
- shares issue costs	-	(17)
At 30 June 2008	365,153,610	33,258
Movement during the year:		
- shares issued in acquisition of assets	100,000,000	600
- shares issued in satisfaction of services	56,500,000	82
At 30 June 2009	**521,653,610**	**33,940**

(b) Movements in performance shares on issue		
At 1 July 2008	-	-
Performance shares issued in acquisition of asset	150,000,000	-
At 30 June 2009	**150,000,000**	-

Please refer to Notes 14 and 17 for further details regarding these performance shares.

NOTE 13. OPTION RESERVE

	Number of Shares #	**Equity $'000**
Movements in options over ordinary shares on issue		
At 1 July 2008	-	-
- issue of options	100,000,000	100
At 30 June 2009	**100,000,000**	**100**

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NOTE 14. CONTROL GAINED OVER ENTITIES HAVING MATERIAL EFFECT

Acquisition of Triumph West Pty Ltd

On 27 February 2009, Sam's Seafood Holdings Limited ("the Company") acquired 100% of the voting shares of Triumph West Pty Ltd, an unlisted private company based in Australia which holds an 80% indirect interest in Coal Indonesian exploration concession.

The total cost of the combination was $976,812 and comprised an issue of equity instruments and costs directly attributable to the combination. In consideration for its shareholding in Triumph West Pty Ltd, the Company paid a cash payment of $376,812 and has issued 100,000,000 fully paid ordinary shares with a fair value of 0.6 cents each (based on the quoted closing price of the shares of Sam's Seafood Holdings Limited at the date of the exchange) together with the issue a total of 150,000,000 performance shares which are convertible to ordinary shares upon the satisfaction of certain milestones (refer to note 16 for further details). Due to their contingent nature, these performance shares are unable to be valued at the date of this report.

The fair value of the identifiable assets and liabilities of Triumph West Pty Ltd at the date of acquisition were:

	Recognised on acquisition $'000	Carrying Value $'000
Accounts receivable	71	71
Value of identifiable assets	71	71
Outside Equity Interest	(14)	
Capitalised Exploration and Evaluation Costs on acquisition	920	
	977	
Cost of Combination		
Cash	377	
Securities	600	
Total cost of the combination	977	

NOTE 15. SEGMENT REPORTING

Current reporting period geographical Segments

	A$'000 Australia	A$'000 Indonesia	A$'000 Total
Segment result			
Other revenue	61	-	61
Segment result	(1,138)	-	(1,138)
Loss before income tax			(1,138)
Income tax expense for the year	-	-	-
Loss of the year			(1,138)
Segment assets and liabilities			
Segment assets	216	1,328	1,544
Total assets			1,544
Segment liabilities	(328)	-	(328)
Total Liabilities			(328)

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Other notes to the preliminary consolidated financial statements
For the year ended 30 June 2009

NOTE 16: CONTINGENT LIABILITIES

Performance Shares

During the reporting period, the Company acquired 100% of the voting shares of Triumph West Pty Ltd. As part of the consideration for this shareholding, the company issued a total of 150,000,000 performance shares. These performance shares entitle the holder to an equal number of ordinary shares should certain milestones be met. These milestones are summarised below:

Class of performance shares	Number issued '000	Milestone details
Class "A"	50,000	Each Class A Performance Share will convert into one (1) Ordinary Share within 10 Business Days of a JORC inferred coal resource of not less than 250 million tonnes of black bitumous coal either within one of the Permits or across all of the Permits (the Milestone) If the Milestone is not achieved within 24 months from Settlement (i.e. by February 2011), then all of the Class A Performance Shares held by a Holder relating to the Milestones will be automatically redeemed by the Company for the sum of $0.00001 per Class A Performance Share within 10 Business Days of non satisfaction of the Milestone.
Class "B"	50,000	Each Class B Performance Share will convert into one (1) Ordinary Share in the event that the Purchaser enters into an off take agreement with a suitable buyer who: (i) will develop and operate all Mining Operations on the Permits; and (ii) has the financial and operational capacity to undertake the matters set out above, (the Milestone) If the Milestone is not achieved within 30 months from Settlement (i.e. by July 2011), then all of the Class B Performance Shares held by a Holder relating to the Milestones will be automatically redeemed by the Company for the sum of $0.00001 per Class B Performance Share within 10 Business Days of non satisfaction of the Milestone
Class "C"	50,000	Each Class C Performance Share will convert into one (1) Ordinary Share after the Purchaser has mined and sells its first 1 million tonnes of coal (the Milestone). If the Milestone is not achieved within 36 months from Settlement (i.e. by February 2012), then all of the Class C Performance Shares held by a Holder relating to the Milestones will be automatically redeemed by the Company for the sum of $0.00001 per Class C Performance Share within 10 Business Days of non satisfaction of the Milestone.
	150,000	

Please refer to note 14 for further details regarding this acquisition.

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Sam's Seafood Holdings Limited
Other notes to the preliminary consolidated financial statements
For the year ended 30 June 2009

NOTE 17. CONTROLLED ENTITIES

The consolidated financial statements include the financial statements of Sam's Seafood Holdings Limited and the controlled entities listed in the following table.

	Country of incorporation	% Interest 30 June 2009	% Interest 30 June 2008
Triumph West Pty Ltd	Australia	100	Nil
PT Roda Niaga	Indonesia	80	Nil

Through a number of agreements, Triumph West Pty Ltd (a wholly owned subsidiary of the Company) has an 80% interest in the operations and assets of PT Roda Niaga.

NOTE 18: RELATED PARTY TRANSACTIONS

During the reporting period, fees for accounting services of $80,361 (excluding GST) were paid to Mr Robert Marusco's related company, Nissen Kestel Harford. These services were provided on normal commercial terms and conditions and at market rates.

An amount of $34,756 was repaid by Mr Darrold Cordes (previous director) related entity, Food and Beverage Brands Pty Ltd. Please refer to note 3 for additional information regarding this loan.

During the reporting period, fees for administrative, accounting and consulting fees of $89,299 (excluding GST) were incurred to Mr Luke Martino's related company, Indian Ocean Advisory Group. These services were provided on normal commercial terms and conditions and at market rates.

NOTE 19. SUBSEQUENT EVENTS

On 9 June 2009, the Company announced a Non-renounceable Rights Issue of two (2) shares for every seven (7) shares at an issue price of $0.01 per share to raise approximately $1,490,439 together with one (1) free option (exercisable at $0.01 on or before 30 November 2010) for each new share issued. The Company is in the process of completing the placement of the Rights Issue Shortfall of 149,043,889 fully paid ordinary shares at an issue price of $0.01 each and 149,043,889 free options. It is anticipated that this offer will be completed very shortly.

Audit
This report is based on accounts which are in the process of being audited.

Michael Pixley
Director
31st August 2009

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