



Our Ref: SFG ASX Announce NTG & FG Major Project Status (444)

27 July 2015

ANNOUNCEMENT 444

Market Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

By ASX Online
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(including this page)

Dear Sir

Project Sea Dragon accorded Major Project Status by Northern Territory and Australian Governments

Northern Territory Chief Minister Adam Giles and the Deputy Prime Minister Warren Truss today announced the granting of 'Major Project Status' to Seafarms Group Limited's (**Seafarms** or **Company**) Project Sea Dragon.

The announcement by both governments signals strong Territory and Commonwealth Government support for Project Sea Dragon (Project). It acknowledges the national significance of the Project and reinforces the Company's previous analysis of the Northern Australian White Paper as announced on 19 June 2015.

Seafarms Group welcomes the commitment of the Northern Territory and Commonwealth Government to working with the Company in order to navigate and facilitate the Project's development.

The Company looks forward to building a workforce which will provide direct sustainable jobs and contracting opportunities across the community and within local businesses in the Northern Territory and Western Australia. The challenges of working in northern Australia are acknowledged by the Company which welcomes the support from both governments in developing the necessary public infrastructure.

The granting of Major Project Status enables the Company to work with governments to secure the export and trade opportunities being created through both the Northern Territory and Commonwealth Government initiatives such as the Free Trade Agreements and other trade related events.

Attached is a copy of the Chief Minister's and Deputy Prime Minister's Joint Announcement.

Please telephone Chris Mitchell on (03) 9928 5111 with any queries.

Yours faithfully

Seafarms Group Limited

A handwritten signature in black ink, appearing to read "Harley Whitcombe".

Harley Whitcombe
Director and Company Secretary

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with two separate subsidiary companies operating in non-conventional commodities: aquaculture and carbon. Seafarm Operations Limited operates aquaculture operations and CO2 Australia Limited the carbon and environmental operations.

For further information refer the company's web site: www.seafarms.com.au

About Seafarm Operations Limited

Seafarm – a new Australian agri-food company – operates, builds and invests in sustainable aquaculture production platforms producing high-quality seafood. Seafarms is currently the largest producer of farmed prawns – growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand. The company is one of Australia's largest aquaculture enterprises and is also developing Project Sea Dragon – a large-scale, integrated, land-based prawn aquaculture project in northern Australia designed to produce high-quality, year-round reliable volumes for export markets.

For further information refer the company's web site: www.seafarms.com.au



About CO2 Australia Limited

CO2 Australia is a diversified environmental services business, with core competencies in environmental approvals, land management and carbon project management. CO2 Australia has a national reach and provides services across a diverse range of private and public sector clients around Australia. Established in 2004, the company has successfully delivered on over 70 contracts including landmark engagements with Qantas Airways, Santos, Macquarie Bank, Woodside Energy, INPEX Browse, Origin Energy, Newmont Mining and Wannon Water. CO2 Australia manages over 26,000 hectares of land, has developed some of Australia's largest dedicated carbon sinks, has delivered environmental offsets projects for some of Australia's largest infrastructure developments and is delivering large-scale revegetation programs and environmental approvals works across most Australian states and territories.

For further information refer the company's web site: www.co2australia.com.au





Warren Truss

Deputy Prime Minister
Minister for Infrastructure and Regional
Development



Adam Giles

NT Chief Minister
NT Minister for Economic Development and
Major Projects

Joint Media Statement

27 July 2015

\$1.45 billion NT prawn farm awarded major project status

A \$1.45 billion prawn farm that will create 1600 direct jobs and produce more than 100,000 tonnes of prawns a year has been awarded Major Project Status by the Australian and Northern Territory Governments.

The announcement today comes on the back of the recent launch of the Australian Government's Northern Australia White Paper.

Deputy Prime Minister and Minister for Infrastructure and Regional Development Warren Truss said the granting of Major Project Status recognises the project's potential to provide significant economic opportunities to the NT and kick-start private investment across the north.

"This is the type of project we want to encourage across northern Australia. It is visionary and comes at the right time to meet surging global demand and takes advantage of northern Australia's inherent benefits of space, location and opportunity," Mr Truss said.

"With Major Project Status, Project Sea Dragon will now have access to services to coordinate Australian Government and Northern Territory Government processes, such as environmental and biosecurity approvals.

"This project, once developed, will be one of the world's largest prawn aquaculture farms and employ more than 1,600 people at full operation.

"Production of farmed prawns is expected to be more than 100,000 tonnes each year from this facility alone, a significant increase on Australia's total current farmed prawn production of around 5,000 tonnes a year."

Federal Member for Solomon Natasha Griggs said the Sea Dragon project would create jobs and new opportunities for the Northern Territory.

"I'm very excited to see the project gain Major Project Status," Mrs Griggs said.

"This is just the sort of innovative project that will spearhead North Australian development and deliver ongoing economic growth for the Territory."

Northern Territory Chief Minister Adam Giles said Project Sea Dragon involved the development of a 10,000 hectare prawn farm at Legune Station that would position the Northern Territory as a global aquaculture precinct.

“My Government is determined to unlock the Territory’s full potential and create more jobs and opportunities for Territorians by supporting major projects to develop northern Australia,” he said.

“We have paved the way for this project through the changes we made to the *Pastoral Land Act* in 2013 that meant pastoralists could diversify their business by extending pastoral leases from five years to 30 years.

“Project Sea Dragon demonstrates the way forward for northern Australia development with three Governments (NT, WA and the Commonwealth) working together with the private sector on a project that will boost economic activity and create jobs in remote and regional Australia.

“This project will deliver massive economic benefits for the Territory and provide significant employment opportunities for Indigenous Australians.

“At full operation, there will be 700 jobs at Legune Station, 300 jobs at a Darwin-based hatchery and breeding facility and 600 jobs in Kununurra.”

Mr Truss said a Final Investment Decision was on track to be made at the end of 2016 with the project proponents, Seafarms Group Limited, well-positioned to take advantage of the growing international demand for seafood.

“If the Final Investment Decision is positive, Stage 1 of the project will involve construction of the first 1,080 hectare ponds (3 farms) during the dry season of mid-2017,” Mr Truss said.

“It is expected that the first prawn exports would be made in late 2018 with the majority of the product aimed at Asian markets.”

Project Sea Dragon will be developed in five stages over seven years.

Media Contacts

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