



Our Ref: SFG ASX Disclosure Notice 10 June 16 (470)

10 June 2016

ANNOUNCEMENT 470

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

Completion of Placement and information disclosed under ASX Listing Rules 7.1A.4(b) & 3.10.5A

Further to its announcement on 3 June 2016, Seafarms Group Limited (ASX: SFG) (**Seafarms**) is pleased to advise that it has issued 142,860,000 Shares under the Placement at an issue price of \$0.07 per Share, with a total of \$10,000,200 funds raised before costs.

Disclosure required under Listing Rules 3.10.5A and 7.1A.4(b)

The Shares issued under the Placement were issued pursuant to Seafarms' 15% placement capacity under Listing Rule 7.1 and its additional 10% placement capacity under Listing Rule 7.1A. Accordingly, Seafarms provides the following information under Listing Rule 3.10.5A and Listing Rule 7.1A.4(b) in respect of the Shares issued under Listing Rule 7.1A:

- (a) A total of 9,943,883 Shares were issued under Listing Rule 7.1A (representing 0.97% of post-Placement capital, and resulting in a dilution to existing shareholders of that amount).
- (b) Seafarms considered the Placement was the most efficient and expedient method for raising the funds required by Seafarms for its capital process.
- (c) The Placement was not underwritten.
- (d) Applications for the 9,943,883 Shares issued under Listing Rule 7.1A were made via brokers. Broker fees of 5% of the Placement amount are payable, which include management and selling fees.

The 9,943,883 Shares issued under Listing Rule 7.1A were issued to one recipient under the Placement who was not a shareholder in Seafarms prior to the Placement. Accordingly, no pre-Placement shareholders participated in the Listing Rule 7.1A component of the Placement.

The Cleansing Notice in respect of the securities issued pursuant to the Placement follows.

Yours sincerely

Seafarms Group Limited

Harley Whitcombe
Director and Company Secretary

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