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Media Release

Seafarms Group Limited secures 230 room accommodation village for its Project Sea Dragon development

Seafarms Group Limited (Seafarms) is pleased to announce that it has secured a 5 year lease agreement for the Garrjang Accommodation Village, which is located in Kununurra. The lease agreement is with the Western Australia Government's Department of Regional Development.

Garrjang Village was built in 2010 for the Ord Stage 2 project and is a fully equipped camp capable of accommodating up to 230 people.

This accommodation facility is located about 110 klms from Seafarms' Project Sea Dragon major development site at Legune Station in the Northern Territory and 20 klms from Seafarms proposed processing plant to the north of Kununurra.

The recommissioning of Garrjang Village provides workforce infrastructure that will immediately be utilised by the company's staff and its contractors and can be made available to contractors and workers engaged in the public road up-grades announced during the election campaign.

More importantly it will accommodate construction personnel needed to build Project Sea Dragon's world class facilities at Legune and Kununurra.

Leasing such a facility instead of building a new accommodation facility has provided positive financial benefits to Seafarms Project Sea Dragon and - which is currently scheduled to start construction of Stage 1 of its development program during the 2017 Dry Season.

Stage 1 of Project Sea Dragon is schedule to produce around 10,000- 12,000 tonnes of black tiger prawns, with an estimated export value of \$180 million.

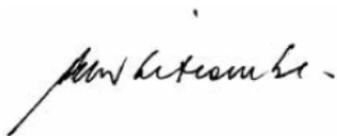
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Yours faithfully
Seafarms Group Limited



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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 nonconventional commodities: aquaculture and carbon. Seafarm Operations Pty Ltd 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 Pty Ltd

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