



Our Ref: SFG ASX Announce Legune Option Negotiations (582)

28 September 2018

ANNOUNCEMENT 582

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

By ASX Online
Number of pages: 2
(including this page)

Dear Sir

Legune Option status update

Seafarms Group Limited (**Seafarms**) is pleased to announce:

- the waiver of a number of conditions to completion for the acquisition of the Legune Station pastoral lease by AAM Investment Group (**AAMIG**) from the owners of Legune Station; and
- a further extension to the Legune Station option period until 31 October 2018. The extension is to facilitate the AAMIG financing. Seafarms does not expect completion of the transaction to be materially delayed due to this extension.

Seafarms has previously announced that it has entered into terms sheets with AAMIG to secure a lease of the area required for Project Sea Dragon at Legune Station and ancillary rights. Refer to SFG announcements dated 2 July 2018 and 31 July 2018. Seafarms and AAMIG continue to progress the formal documentation required for the lease and associated arrangements.

Please telephone Harley Whitcombe on (08) 9216 5200 with any queries.

Yours faithfully

Seafarms Group Limited

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

Harley Whitcombe
Company Secretary

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary aquaculture companies., Seafarm Operations Pty Ltd operates aquaculture operations in northern Queensland, 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. **For further information refer the company's web site: www.seafarms.com.au**

About Project Sea Dragon

Seafarms Group is 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-project-sea-dragon/