



Our Ref: SFG ASX Announce Legune Station Option Exercised (588)

31 October 2018

ANNOUNCEMENT 588

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

**By ASX Online**  
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**Dear Sir**

**Project Sea Dragon (PSD) – Significant Milestone  
Legune Purchase to be finalised by its new owners PDT**

Seafarms Group Limited (**Seafarms**) is pleased to announce that it has been informed by AAM Licensees Pty Ltd as trustee of the Pastoral Development Property Trust (**PDT**) that PDT has exercised its option to purchase Legune Station from the current Legune owners. Completion is now subject only to standard regulatory requirements and PDT executing documents with its financiers.

PDT is part of the AAM Investment Group (**AAMIG**). AAMIG is a major Australian owned diversified agricultural investment and asset manager that specialises in agricultural operations throughout Australia.

As announced on 18<sup>th</sup> October 2018, Seafarms and PDT have already finalised a comprehensive Sublease and Co-operation Agreement (the **Agreement**) that provides Seafarms with secure long term (90 year) access to Legune Station for the construction, development and operation of the whole Project Sea Dragon (**PSD**) development – up to 10,000 hectares of PSD production ponds. Under the Agreement Seafarms retains an option to acquire Legune Station from PDT at a later point in time in the event that it is more advantageous for PSD to own the Pastoral Lease.

Dr Chris Mitchell stated that the finalisation of the new ownership of Legune station is expected to be completed in the short term and is an important step in the development of PSD because it provides Seafarms with long term land tenure certainty and increases capital efficiency during the development of the project.

Dr Chris Mitchell will be available to take queries/questions on (03) 9928 5111 in relation to this ASX announcement.

Yours faithfully  
**Seafarms Group Limited**

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](http://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/](http://www.seafarms.com.au/about-project-sea-dragon/)**

**About AAMIG**

**For further information refer the company's web site: [www.aamig.com.au](http://www.aamig.com.au)**