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ANNOUNCEMENT 498

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Media Release

Re: Draft EIS for breeding facilities at Bynoe Harbour released for public comment

Seafarms Group Limited (**Seafarms**) has released a draft Environmental Impact Statement (EIS) for public comment on two key supporting facilities for its multi-million dollar aquaculture proposal Project Sea Dragon.

Seafarms is proposing to establish breeding facilities to select, develop and grow families of breeding prawns (broodstock) on approximately 150 hectares of vacant Crown Land at Point Ceylon, Bynoe Harbour, in the Northern Territory.

This project is made up of two components – a Core Breeding Centre and Broodstock Maturation Centre – to be located on the same site with common supporting infrastructure, including administration and accommodation facilities, an access road and biosecurity infrastructure.

The draft EIS for the breeding facilities will be open for public comment until 9 December 2016.

At the Core Breeding Centre, families of prawns will be raised to maintain genetic lineages and avoid cross-breeding, and at full capacity will hold up to 400 families. The maturation centre will be used to mature the selected post larvae and larger broodstock supplied from the breeding centre to produce commercial numbers of adult prawns (spawners) for a commercial hatchery.

Seafarms Group Limited Executive Director Dr Chris Mitchell said the construction and operational phases of the breeding facilities have been designed to minimise any impact on the environment and will provide jobs and economic opportunities for residents in Dundee Beach and Darwin.

“The project provides a significant opportunity to benefit the local economy and at full scale it will provide an estimated 70 construction jobs and 40 operational jobs, as well as business opportunities for local suppliers,” Dr Mitchell said. “Subject to the approvals process, construction could begin in mid-2017 and Seafarms would look into housing local construction workers in the Dundee area.”

Dr Mitchell said the Point Ceylon site was identified as the preferred location after an extensive analysis of 25 potential sites, which aimed to avoid sites with significant threatened species, archaeological, heritage or Aboriginal significance and known critical habitats including mangroves and inshore reefs.

This site has also previously been approved for an aquaculture project. Surveys and studies show that:

- Native Title has been extinguished on the site and an Aboriginal Areas Protection Authority Certificate has been issued for the project

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- existing boat access and movement will be maintained within the harbour.

In terms of protecting the environment:

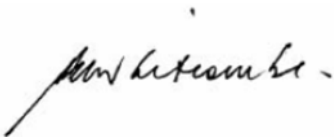
- no threatened flora species or ecological communities listed under the *Environmental Protection and Biodiversity Conservation Act* or *Territory Parks and Wildlife Conservation Act* were identified at the Point Ceylon site
- the project was referred to the Commonwealth Government, which found there are no matters of national environmental significance under the *Environmental Protection and Biodiversity Conservation Act*
- site vegetation is common to a large area and clearing required for the project equates to less than 0.5 per cent of the vegetation within a 10 kilometre radius of the project
- the project has been designed so mangroves on site can be maintained
- rainwater will be collected for the operations and no groundwater will be used for the site
- the water quality conditions of Bynoe Harbour will be maintained.

The Core Breeding Centre and Broodstock Maturation Centre at Bynoe Harbour are being assessed at the level of an Environmental Impact Statement (EIS) under the NT *Environmental Assessment Act*. Copies of the EIS are available in Darwin and Dundee Beach. An electronic copy of the EIS is available at www.ntepa.nt.gov.au/envirocomment and people have four weeks to provide feedback to the NT EPA. Once the public comment period ends Seafarms will prepare a response to submissions, which will be considered by the NT EPA.

As announced on 7 October 2016, an Environmental Impact Statement for the Stage 1 Legume Grow-out Facility has been released for public comment until 2 December 2016. For any queries regarding this announcement please contact Dr Chris Mitchell on 03 9928 5111.

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