



Our Ref: SFG ASX Announcement PSD Aquaculture Licences (569)

25 July 2018

ANNOUNCEMENT 569

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

By ASX Online
Number of pages: 4
(including this page)

Dear Sir

Project Sea Dragon – Aquaculture licence granted for Legune Station

Seafarms Group Limited (**Seafarms**) is pleased to announce that the company has achieved another milestone in securing another major regulatory hurdle required to develop and operate its world class Project Sea Dragon development. The Northern Territory Government has now granted the aquaculture licence required for its grow out (production) ponds at Legune Station. The Government granted an aquaculture licence for the Broodstock Maturation Centre in December last year and is expecting to grant the remaining licence required for Project Sea Dragon's commercial hatchery site in the coming months (refer to attached NT Government media release).

Dr Chris Mitchell said "securing these aquaculture licences are a major achievement and are the direct result of substantial work undertaken over many years by the Seafarms team and our consultants. He thanked the Northern Territory Government for its continued strong support for Project Sea Dragon and its associated employment as highlighted by the Government's \$56m investment in public access roads in support of a number of key Project Sea Dragon facilities".

Dr Mitchell is available to take questions on (03) 9928 5111 in relation to this ASX announcement.

For more detailed information concerning Seafarms and Project Sea Dragon please refer below and the company's website – www.seafarms.com.au.

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 businesses operating in nonconventional commodities: aquaculture and carbon. Seafarms Operations Pty Ltd operates aquaculture assets and CO2 Australia Limited the carbon and environmental operations.

For further information refer the company's web site: www.seafarms.com.au

About Seafarms Operations Pty Ltd.

Seafarm – a 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.

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 <https://seafarms.com.au/about-project-sea-dragon/>

Michael Gunner
Chief Minister of the Northern Territory

Ken Vowles
Minister for Primary Industry and Resources



Media Statement

Creating Jobs: Major Milestone for Project Sea Dragon

25 July 2018

Seafarms has achieved a key regulatory approval required to deliver the mammoth Project Sea Dragon, today obtaining the aquaculture licence for the Legune Station operation.

Project Sea Dragon is a \$1.45 billion prawn aquaculture project that will see the development of up to 10,000 hectares of land for black tiger prawn production facilities. It is the largest of its kind in Australia.

The Territory Government signed a Project Development Agreement (PDA) in September 2017 which saw Seafarms commit to relocating its headquarters for Project Sea Dragon and the registration of its Australian Securities and Investment Commission registered office in Darwin.

The Aquaculture Licence for the Legune Station operation is a major milestone for Seafarms.

It follows the announcement in May of Japanese global seafood giant Nissui's investment in the company and Project Sea Dragon in the Northern Territory.

Quotes from Chief Minister

"Project Sea Dragon is exactly the kind of major project the NT needs. It will create up to 1500 jobs, and it diversifies the Territory's economy by delivering a new industry for Australia.

"We have already invested over \$56 million in roads that will help support this massive job-creating project.

The Territory Government has committed:

- \$32.2 million to upgrade Gunn Point Road;
- \$7 million to provide an access road to Point Ceylon, Bynoe Harbour site;
- \$17.5 million upgrade the Keep River Plains Road to ensure year round access between Kununurra and Legune Station.

"Seafarms has already committed to working with and providing opportunities for Territory businesses to bid for work in the construction and ongoing operation of the project. This will be a great opportunity for Territory businesses."

Quotes from Minister Vowles:

"Primary Industry in the NT will play a big role in the economic development of Northern Australia and Project Sea Dragon is a big part of that."

"As well as delivering a new industry for Australia – driven from the Territory – it will create

hundreds of permanent jobs, including for Aboriginal Territorians”

Background:

Legune Station will be home to the grow out facility which, as the name suggests, will be a is a series of prawn farms, each made up of a number of ponds where prawns are grown from juveniles (post-larvae) to a marketable size of about 30 grams. More detail here - https://seafarms.com.au/wp-content/uploads/2016/11/Project-Seadragon_Legune_Factsheet_06_crops-removed.pdf (https://seafarms.com.au/wp-content/uploads/2016/11/Project-Seadragon_Legune_Factsheet_06_crops-removed.pdf)