



Our Ref: SFG ASX Announce Nissui further investment in Seafarms (610)

29 April 2019

ANNOUNCEMENT 610

Market Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000
Dear Sir

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

Global seafood giant Nissui to invest a further A\$2.998M. Nissui's total investment in Seafarms is now approximately A\$28M.

Seafarms Group Limited ACN 009 317 846 (**Seafarms** or the **Company**) is pleased to announce that its industry partner, global seafood giant Nippon Suisan Kaisha (**Nissui**) has informed Seafarms that it intends to invest a further A\$2.998 million.

This new equity investment is a direct result of the Company's recently completed \$20 million share placement which in turn triggered Nissui's top-up rights under the Shareholder Rights Agreement finalised in August 2018. This agreement grants Nissui the right to participate in new issues of securities to maintain its interest in Seafarms. Details of this agreement were released to market on 23 May 2018 and broadly involve Nissui undertaking both an equity investment and offtake/marketing agreement for both Seafarms Queensland and Project Sea Dragon (**PSD**) operations.

Nissui will be issued 33,311,111 fully paid ordinary shares in the Company (**Shares**) at \$0.09 per Share. The Shares will be issued under the Company's available capacity under ASX Listing Rule 7.1A. The shares are expected to be issued during the week commencing 6 May 2019. Seafarms will make a further announcement once the shares have been issued.

Funds raised from Nissui coupled with the recent share placement will be used to further expedite the Company's overall strategy of generating more PSD product more quickly as outlined in the Company's ASX announcement dated 5 April 2019.

Chairman Ian Trahar stated that "Seafarms welcomes Nissui continued strong support in the Company's endeavors of developing its world class PSD. Nissui international presence will be extremely beneficial in the development of PSD and the continued success of our Queensland operations".

General enquiries in relation to this ASX announcement can be made to Harley Whitcombe at Level 11, 225 St Georges Terrace, Perth, Western Australia or by telephone on +61 8 9216 5200 at any time between 8.30am and 5.00pm (AWST time) on any business day.

Yours faithfully
Seafarms Group Limited

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

Harley Whitcombe
Director and Company Secretary

Seafarms Group Limited
ABN: 50 009 317 846

Level 11, 225 St Georges Terrace
Perth WA 6000 Australia
PO Box 7312
Cloisters Square
Perth WA 6850 Australia

T +61 8 9216 5200
F +61 8 9216 5199
E info@seafarms.com.au
W seafarms.com.au

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

Project Sea Dragon

Project Sea Dragon Pty Ltd is developing Australia's largest 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/

