



**ASX Announcement | 2 September 2021**  
**Seafarms Group Limited (ASX:SFG)**  
**SFG Announcement No. 706**

**Seafarms Group Second Supplementary Options Prospectus Registered**

Sustainable aquaculture company Seafarms Group Limited (**Seafarms** or the **Company**) advises that further to Seafarms announcement re the appointment of Mr Mick McMahon as CEO and Mr Ian Brannan as CFO, Seafarms is extending the Option Offer under the Options Prospectus to Mr McMahon and Mr Brannan.

Mr McMahon and Mr Brannan have agreed to subscribe for \$2,000,000 and \$500,000, respectively, worth of fully paid ordinary shares of the Company and they will be granted 3 unlisted options for every 5 Shares issued to them.

Attached is a Supplementary Prospectus lodged with ASIC today.

Approved and authorised for release by Seafarms' Disclosure Committee.

Ends.

For further information, please contact:

**Seafarms Group**

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Company Secretary  
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**About Seafarms Group**

Seafarms Group Limited (ASX:SFG) is a sustainable aquaculture company, producing the premium Crystal Bay® Prawns and developing the Project Sea Dragon prawn aquaculture project in northern Australia.

Seafarms Group uses environmentally sustainable processes and is currently Australia's largest producer of farmed prawns, its Crystal Bay® Prawns and Crystal Bay® Tigers are available year round in fresh and frozen formats. To learn more please visit: [www.crystalbayprawns.com.au](http://www.crystalbayprawns.com.au)

Seafarms Group is investing in sustainable aquaculture for export through Project Sea Dragon, a large-scale, vertically integrated, land-based, prawn aquaculture project being developed in northern Australia. The standalone marine prawn production system will be capable of annually producing over 150,000 tonnes of prawns and the high-quality, year-round volumes will target export markets. To learn more please visit: [www.seafarms.com.au](http://www.seafarms.com.au)

**SEAFARMS GROUP LIMITED**  
**ACN 009 317 846**

# Second Supplementary Prospectus

## Important information

This second supplementary prospectus (**Second Supplementary Prospectus**) of Seafarms Group Limited ACN 009 317 846 (**Seafarms** or the **Company**) is dated 2 September 2021 and was lodged with ASIC on that date under section 719 of the Corporations Act.

This Second Supplementary Prospectus supplements the Options Prospectus dated 30 July 2021 and the Supplementary Prospectus dated 20 August 2021, both issued by Seafarms and lodged with ASIC on those respective dates, and must be read in conjunction with, the Options Prospectus and the Supplementary Prospectus.

Terms used in this Second Supplementary Prospectus have the same meaning as in the Options Prospectus and Supplementary Prospectus unless otherwise defined or the contrary intention appears. Other than the changes set out in this Second Supplementary Prospectus, all other details in relation to the Options Prospectus as supplemented by the Supplementary Prospectus remain unchanged. If there is a conflict between the Options Prospectus, the Supplementary Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail.

ASIC and ASX take no responsibility for the contents of this Second Supplementary Prospectus, the Supplementary Prospectus or the Options Prospectus.

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# 1 Purpose of the Second Supplementary Prospectus

As announced by Seafarms today, newly appointed CEO, Mr McMahon and newly appointed CFO, Mr Brannan have agreed to subscribe for \$2,000,000 and \$500,000, respectively, worth of fully paid ordinary shares of the Company. The subscription will be on the same terms as those offered to participants in the Company's capital raising that completed last month raising \$107.5 million. Accordingly, Mr McMahon and Mr Brannan will be granted 3 unlisted options exercisable at A\$0.0975 and expiring in approximately 3 years for every 5 Shares issued to them (**Option Offers**).

Seafarms has issued this Second Supplementary Prospectus for the purpose of extending the Option Offer under the Options Prospectus to Mr McMahon and Mr Brannan.

Seafarms does not consider that any of the information in this Second Supplementary Prospectus is materially adverse from the point of view of a potential investor, but given the purpose of the Options Prospectus, Seafarms wishes to ensure that it is updated to reflect certain events that have taken place since it was lodged with ASIC.

## 2 Updates to the Options Prospectus

### 2.1 Definition of Option Participants

The definition of Option Participants under section 6 of the Options Prospectus is updated to include newly appointed CEO, Mr Mick McMahon and newly appointed CFO, Mr Ian Brannan.

### 2.2 Grant of Options

Subject to Mr McMahon subscribing for Shares worth \$2,000,000 at an issue price of \$0.055 per Share (i.e approximately 36,363,636 Shares), Mr McMahon will be granted 21,818,181 options under the Options Prospectus.

Subject to Mr Brannan subscribing for Shares worth \$500,000 at an issue price of \$0.055 per Share (i.e approximately 9,090,909 Shares), Mr Brannan will be granted 5,454,545 options under the Options Prospectus.

It is expected that the options will be granted to Mr McMahon and Mr Brannan on Monday, 20 September 2021. The Company retains its right to vary this date without notice.

### 2.3 Capital Structure

As at the date of this Second Supplementary Prospectus, the capital structure of the Company is as follows:

- (a) the total ordinary shares on issue are 4,790,919,634;
- (b) the total convertible preference shares on issue are 30,150,189; and
- (c) the total number of options currently on issue are 1,540,629,115.

An additional \$2,659,090 will be raised if all options issued to Mr McMahon and Mr Brannan are exercised. Any funds raised will be used towards general working capital, corporate purposes and the development of Project Sea Dragon.

### 2.4 Update to Announcements

The Company has made the following announcements on or after the date of the Supplementary Prospectus:

2/09/2021	SFG Appoints CEO and CFO
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1/09/2021	Notification of cessation of securities - SFG
1/09/2021	SFG Appendix 4G and Corporate Governance Statement
1/09/2021	SFG 2021 Financial Year Presentation
1/09/2021	Notification of cessation of securities – SFG
24/08/2021	Notification regarding unquoted securities - SFG
20/08/2021	SFG Supplementary Options Prospectus
20/08/2021	SFG Cleansing Notice

### 3 Directors' consent and authorisation

This Second Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary Prospectus with ASIC and has not withdrawn that consent prior to its lodgement with ASIC.

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Mr Harley Whitcombe  
**Executive Director and Company Secretary**  
For and on behalf of  
**SEAFARMS GROUP LIMITED**