



Announcement Summary

Entity name

SEAFARMS GROUP LIMITED

Date of this announcement

Wednesday September 22, 2021

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
SFGAD	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	220,000,000	22/09/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SEAFARMS GROUP LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

009317846

1.3 ASX issuer code

SFG

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/9/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

SFGAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

22/9/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mick McMahon	M&A McMahon Superannuation Fund	77,000,000
Mick McMahon	Shanagolden Investments Pty Ltd ATF Shanagolden Trust	77,000,000
Ian Brannan	JB Were <Brannan Family Super Fund>	66,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02309046-6A1007235?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

The options are being granted under SFG's employee incentive plan. The options are exercisable at \$0.0715 per option (subject to adjustment in accordance with the terms of the plan rules). The options vest in 3 tranches. 70,000,000 of Mr McMahon's options and 30,000,000 of Mr Brannan's options vest on 22 September 2021 under tranche 1. 42,000,000 of Mr McMahon's options and 18,000,000 of Mr Brannan's options vest on commencement of commercial production for Stage 1a of Project Sea Dragon under tranche 2. 42,000,000 of Mr McMahon's options and 18,000,000 of Mr Brannan's options vest on commencement of commercial production for Stage 1b of Project Sea Dragon under tranche 3.

Options under tranche 1 expire on 19 September 2026, options under tranche 2 expire on 31 January 2028, and options under tranche 3 expire on 31 January 2030



Issue details

Number of +securities

220,000,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SFG : ORDINARY FULLY PAID	4,790,919,634

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SFGAA : CONVERTIBLE PREFERENCE SHARES	30,150,189
SFGAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,730,629,115



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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