



ASX Announcement | 5 Apr 2023
Seafarms Group Limited (ASX: SFG)

SFG ASX Announcement No: 751

Project Sea Dragon Update

Seafarms Group Limited (SFG or Company) refers to its previous announcements regarding Project Sea Dragon Pty Ltd (subject to Deed of Company Arrangement) (Project Sea Dragon).

Project Sea Dragon has today been served with Federal Court proceedings from Canstruct Pty Ltd seeking orders that the Deed of Company Arrangement executed by Project Sea Dragon Pty Ltd, the Deed Administrators and Seafarms Group Limited on 23 March 2023 be terminated and that a liquidator be appointed to the Company.

Project Sea Dragon is seeking legal advice in relation to the proceedings and intends to vigorously defend the proceedings.

The Company will provide further updates to the market in due course.

Authorised for release by the Company Secretary.

For further information, please contact:

Seafarms Group

Mr. Harley Whitcombe
Company Secretary
P: +61 8 8923 7924

Media / Investor Enquiries

John Fergusson
P: +61 407 826 952
E: info@seafarms.com.au

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 Limited

ABN 50 009 317 846

Level 6,66 Smith Street
Darwin NT 0800 Australia

PO Box 252
Spring Hill QLD 4004

T + 61 8 8923 7900
E info@seafarms.com.au
W seafarms.com.au