



ASX Announcement | 20 March 2024

Seafarms Group Limited (ASX: SFG)

SFG ASX Announcement No: 772

### Project Sea Dragon Update

Seafarms Group Limited (**Seafarms**) refers to previous announcements in relation to the Federal Court proceedings concerning Project Sea Dragon.

The First and Third Respondents, being Project Sea Dragon Pty Ltd (subject to Deed of Company Arrangement) (**Project Sea Dragon**) and Seafarms, applied to the Federal Court for an extension of the stay of proceedings until such time as the appeal lodged by Project Sea Dragon is heard and determined. The interim stay of proceedings ordered on 22 February 2024 was due to expire on 21 March 2024.

Her Honour Justice Collier yesterday made the following orders:

- i) that the stay of proceedings be extended to 18 April 2024; and
- ii) at the request of Canstruct that the application to further extend the stay be adjourned to 18 April 2024 for hearing.

We will update the market with further information in relation to the appeal in due course.

Seafarms notes that there is no change to the status quo, for Project Sea Dragon and Seafarms, it is business as usual.

Authorised for release by the Company Secretary

**Ends.**

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](mailto: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

Unit 5, 3 Swan Crescent  
Winnellie NT 0820 Australia

PO Box 252  
Spring Hill QLD 4004

**T** + 61 8 8923 7900

**E** [info@seafarms.com.au](mailto:info@seafarms.com.au)

**W** [seafarms.com.au](http://seafarms.com.au)