



ASX Announcement | 9 May 2024  
Seafarms Group Limited (ASX:SFG)  
SFG ASX Announcement No. 775

## Project Sea Dragon Update

We refer to previous announcements in relation to the Federal Court proceedings in relation to Project Sea Dragon.

Her Honour, Justice Collier has today granted a continuance of the stay of proceedings until such time as the appeal lodged by Project Sea Dragon is heard and determined.

CEO of Seafarms Group Limited, Mr. Peter Fraser, commented:

"The Group welcomes Her Honour's decision to grant a continuance of the stay of proceedings.

"Today's decision allows the Seafarms Group to continue engaging with international stakeholders, as well as debt and equity investors, to develop Project Sea Dragon.

"Project Sea Dragon remains a viable project that will provide significant benefits to its local and indigenous communities, Northern Australia and the company.

"We remain confident of the ultimate outcome being a favourable decision to Seafarms and Project Sea Dragon," Mr Fraser said.

The Company will update the market with further information in relation to this matter in due course.

Authorised for release by the Seafarms Board

For further information, please contact:

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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.

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