



ASX Announcement | 25 February 2025
Seafarms Group Limited (ASX:SFG)
SFG ASX Announcement No. 787

Project Sea Dragon Update

We refer to previous announcements in relation to Project Sea Dragon Pty Ltd (in liquidation)

The Company hereby advises that the court appointed liquidators of Project Sea Dragon Pty Ltd have decided, following their own investigations, to remove Project Sea Dragon Pty Ltd (in liquidation) from liquidation and to place it back into voluntary administration with a view to the making of a new proposal for a Deed of Company Arrangement. The liquidators are seeking the courts approval to appoint themselves as administrators. The court will hear that application on 4 March 2025. Seafarms Group Limited is fully supportive of this positive step.

The court is also hearing other administrative applications relating to the previous administration of Project Sea Dragon Pty Ltd (in liquidation).

SFG remains solvent and further announcements on the company's engagement with the liquidators following their application.

Authorised for release by the 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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