



Our Ref: SFG ASX Announce Media Release Exmouth Facility (475)

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ANNOUNCEMENT 475

Market Announcements Office
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Media Release

RE: Upgrading of Seafarm's Exmouth aquaculture facility into a Prawn Quarantine and Founder Stock Facility

Seafarms Group Limited (Seafarms) is pleased to announce the commencement of the first stage of upgrading of the company's Prawn Quarantine and Founder Stock Facility at Exmouth in Western Australia which is expected to be completed in the third quarter of 2016 at an estimated cost of \$1.2 m. It will play a critical role in Seafarms' commercial breeding program for Project Sea Dragon.

The facility will be used to introduce, hold, rear, test and screen wild broodstock animals for any economically important pathogens. During the screening process any animals testing positive to pathogens or showing any other signs of compromised health will be immediately disposed of.

Once established as Specific Pathogen Free, the animals will then be moved to Project Sea Dragon's core breeding facilities, where they will be used to develop a domesticated breeding population of animals. This domesticated population will be used to produce juvenile prawns which are then transferred into Project Sea Dragon's commercial grow out production ponds at Legune.

In line with Seafarm's biosecurity strategy, Exmouth was selected as the location for this facility due to its geographical isolation from all other aquaculture activities including the company's own hatchery and grow out facilities.

The commencement of the first stage of work at Exmouth represents an important element in the Project Sea Dragon's development pathway and confirms Seafarm's strong commitment to this world class biosecure project.

The Exmouth facility will require an initial full time staffing of three.

Seafarms Group Limited
ABN 50 009 317 846

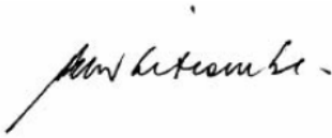
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The wild broodstock will be collected from the most prospective locations for pathogen free animals in the northern Australian prawn fisheries as determined by our technical analysis. Seafarms will fish at the most appropriate time for strong and viable animals.

Yours faithfully

Seafarms Group Limited



Harley Whitcombe
Director and Company Secretary

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with two separate subsidiary companies operating in nonconventional commodities: aquaculture and carbon. Seafarm Operations Pty Ltd operates aquaculture operations and CO2 Australia Limited the carbon and environmental operations.

For further information refer the company's web site: www.seafarms.com.au

About Seafarm Operations Pty Ltd

Seafarm – a new Australian agri-food company – operates, builds and invests in sustainable aquaculture production platforms producing high-quality seafood. Seafarms is currently the largest producer of farmed prawns – growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand. The company is one of Australia's largest aquaculture enterprises and is also developing Project Sea Dragon – a large-scale, integrated, land-based prawn aquaculture project in northern Australia designed to produce high-quality, year-round reliable volumes for export markets.

For further information refer the company's web site: www.seafarms.com.au