



5 June 2017

ANNOUNCEMENT 513

Company Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

By ASX Online
Number of pages: 2
(including this page)

Dear Sir

Seafarms Group Limited – Grant of ASX Waiver

Further to its announcement on 2 June 2017 regarding a capital raising, Seafarms Group Limited (ASX: SFG) (**Company**) is pleased to advise that it has been granted waivers from ASX Listing Rules 7.3.8 and 10.11 on the following terms:

- 1 *Based solely on the information provided, ASX Limited ("ASX") grants Seafarms Group Limited (the "Company") the following waivers.*
 - 1.1 *A waiver from listing rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of meeting to approve the issue of up to 33,333,333 free options with an exercise price of \$0.10 and an expiry date of 17 July 2021 ("Options") to the Company's shareholders who subscribe for shares under the Company's proposed share purchase plan in accordance with Australian Securities and Investments Commission Class Order 09/425 ("SPP") ("SPP Option Offer") not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on condition that the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP or any investor who receives shares under the SPP shortfall.*
 - 1.2 *A waiver from listing rule 10.11 to the extent necessary to permit the Company to issue fully paid ordinary shares in the Company under the SPP and Options under the SPP Option Offer to each of its related parties without obtaining shareholder approval, on the following conditions.*
 - (i) *Shareholders approve the issue of options under the SPP for the purposes of listing rule 7.1.*
 - (ii) *Related parties are offered securities under the SPP and SPP Option Offer on the same terms as other shareholders.*
 - (iii) *Related parties do not participate in the SPP Option Offer shortfall.*

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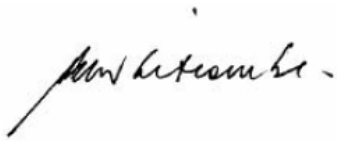
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2 *ASX has considered listing rule 7.3.8 and 10.11 only and makes no statement as to the Company's compliance with other listing rules*

Please telephone Harley Whitcombe on (08) 9321 4111 with any queries.

Yours sincerely

Seafarms Group Limited

A handwritten signature in black ink, appearing to read 'Harley Whitcombe', with a long, sweeping horizontal stroke extending to the left.

Harley Whitcombe
Director and Company Secretary