



Our Ref: SFG ASX Announce PSD Gunn Point Hatchery (552)

21 February 2018

ANNOUNCEMENT 552

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

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

Dear Sir

RE: PSD Hatchery Approvals – Gunn Point

Seafarms Group Ltd is pleased to announce that it has received subdivision and planning approval for its proposed hatchery at Gunn Point to the east of Darwin in the Northern Territory.

The hatchery will supply selectively bred, specific pathogen free, domesticated juvenile prawns for Project Sea Dragon's grow out facility at Legune Station.

The site of approximately 130 ha will be leased from the current owner, the Northern Territory Land Corporation prior to conversion to freehold upon construction of the facilities at the site.

The planning approval is for all facilities on the site (see attached) and is subject to design and construction conditions typical for development in the Top End. The Northern Territory Environment Protection Authority determined that an Environmental Impact Statement is not required and the conditions made as part of the planning approval have been included to safeguard the environment, including the water quality of Shoal Bay.

The hatchery will benefit from the upgrade and realignment of Gunn Point Road for which the Northern Territory separately announced a \$40 million tender on Saturday 17th February.

The Planning approval represents a further milestone in the development of Project Sea Dragon, Seafarms' world-leading prawn aquaculture project.

Should there be any queries with respect to the Statement, please call Dr Chris Mitchell on (03) 9928 5111.

Yours faithfully

Seafarms Group Limited

A handwritten signature in black ink, appearing to read "Harley Whitcombe".

Harley Whitcombe
Company Secretary

ENC

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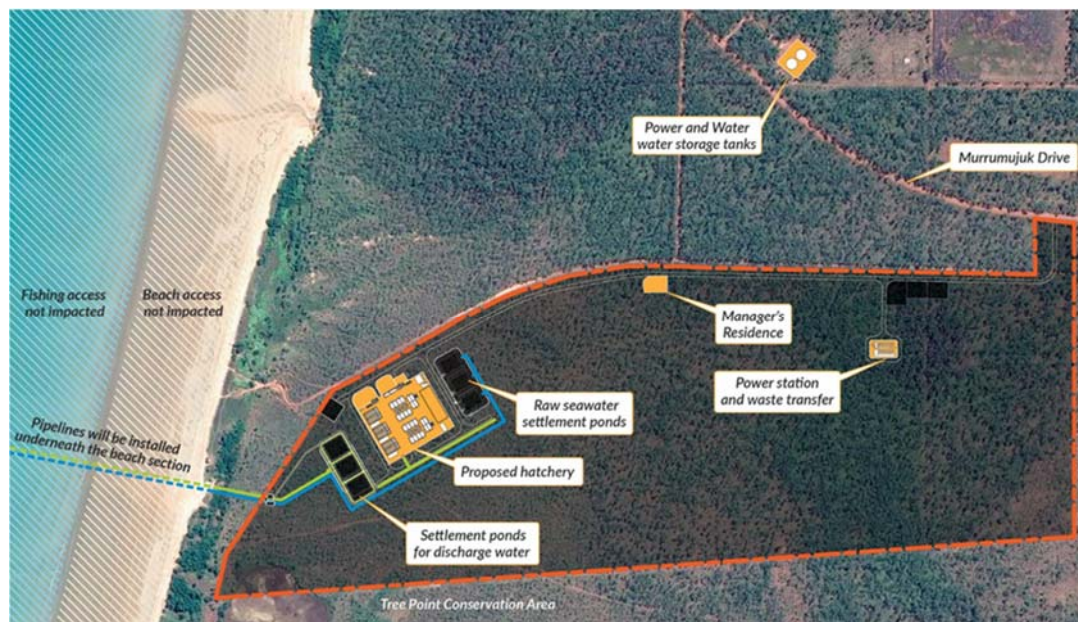
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GUNN POINT HATCHERY SITE

SFG has finalised the selection of the hatchery site (HAC). The hatchery site is located near Darwin at Gunn Point.

- The purpose of the HAC is to supply Specific Pathogen Free, selectively bred, juvenile prawns (at nominal PL15) to the grow out farms.
- The 130.5 ha site is at Gunn Point near Darwin.
- The HAC site must be within close proximity of high quality sea water with appropriate physical separation from other breeding and hatchery centres.
- At full scale the HAC will require approximately 150,000 broodstock prawns, or around 3,000 per week, from the Broodstock Maturation Centre.
- These broodstock will be high health, SPF, of superior pedigree, on-grown to maturity and in breeding condition.
- At full scale production the HAC will produce up to 100 million post-larvae (PLs) per week based on a 12 month per annum production cycle, running continuously with rolling dry-outs of rooms within each module.

HATCHERY LOCATION AND FACILITIES



Area highlighted in orange shows location only, not the subdivision boundary.

Media contact:

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