

ASX Announcement | 28 November 2019
Seafarms Group Limited (ASX:SFG)
(SFG Announcement 636)

**Seafarms Group appoints GFI Australia as lead arranger
for debt funding of Project Sea Dragon**

Investment Highlights

- Seafarms Group has appointed GFI Australia Pty Ltd (GFI Australia) as lead arranger for debt funding of Project Sea Dragon (PSD)
- PSD is a large-scale, vertically-integrated, land-based prawn aquaculture project being developed in northern Australia
- GFI is an innovative global financial services firm and a wholly-owned subsidiary of BGC Partners Inc. (NASDAQ:BGCP)

Sustainable aquaculture company Seafarms Group Limited (ASX:SFG) ('Seafarms' or 'the Company') is pleased to announce that it has appointed GFI Australia Pty Ltd (GFI Australia) as lead arranger to seek debt funding for the development of the Company's Project Sea Dragon (PSD). The funding will support the construction of PSD's Step 1.

GFI appointed as lead arranger

Founded in 1987, GFI Group is an innovative global financial services firm dealing in a range of markets including fixed income, derivatives, emerging market financial products, energy and commodity derivatives and equities. GFI has offices in all major financial centres throughout the world and is a wholly-owned subsidiary of BGC Partners Inc. (NASDAQ:BGCP).

GFI Australia is actively working with more than 90 Financial Institutions and a range of major corporations in order to provide access to institutional financing alternatives beyond traditional means.

Under the mandate, GFI Australia will work with debt providers including a major Australian financial institution for the debt component and will also have the right to negotiate equity in PSD.

PSD 'shovel-ready' following significant preparatory work

PSD is a large-scale, vertically-integrated, land-based prawn aquaculture project being developed in northern Australia. The standalone marine prawn production system will be capable of annually producing up to 150,000 tonnes of prawns and the high-quality, year-round volumes will target export markets.

With significant preparatory work completed, finance arranged by GFI Australia for Project Sea Dragon will be immediately deployed to procurement and construction of the PSD infrastructure. This includes completion of the Exmouth build-out, rapid construction of the breeding centre at Bynoe Harbour and commencing construction of the farms and ancillary infrastructure (water intakes, major channels, roads and accommodation) at Legune.

As the northern Wet Season is rapidly approaching, Seafarms and GFI Australia are focused on delivering finance to recommence works as soon as Dry Season conditions permit.

Seafarms Executive Director Dr Chris Mitchell said: “We are very pleased to have appointed GFI as lead arranger for the debt funding of Project Sea Dragon, which is now ‘shovel ready’ with regulatory approvals secured and development well underway. The combination of GFI’s strong banking relationships in Australia and the firm’s global reach and ability to secure non-traditional institutional financing puts Seafarms in a good position to commence construction of Step 1 of Sea Dragon in 2020.”

Ends.

For further information, please contact:

Seafarms Group

Mr Harley Whitcombe
Company Secretary
P: (08) 9216 5200

Media Enquiries

True North Strategic Communication
Bridget McCue
P: +61 447 298 752
E: bridget@truenorthcomm.com.au

Investor Enquiries

The Capital Network
Julia Maguire
P: +61 419 815 386
E: julia@thecapitalnetwork.com.au

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.

Seafarms Group uses environmentally sustainable processes and is currently Australia's largest producer of farmed prawns, its Crystal Bay® Prawns and Crystal Bay® Tigers are available year round in fresh and frozen formats. To learn more please visit: www.crystalbayprawns.com.au

Seafarms Group is investing in sustainable aquaculture for export through Project Sea Dragon, a large-scale, vertically integrated, land-based, prawn aquaculture project being developed in northern Australia. The standalone marine prawn production system will be capable of annually producing over 150,000 tonnes of prawns and the high-quality, year-round volumes will target export markets. To learn more please visit: www.seafarms.com.au

About BGC Partners Inc.

BGC Partners is a leading global brokerage and financial technology company. BGC’s offerings include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, and structured products. BGC provides a wide range of services, including trade execution, broker-dealer services, clearing, trade compression, post trade, information, and other services to a broad range of financial and non-financial institutions. BGC’s customers include many of the world’s largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC’s Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol “BGCP”. To learn more, please visit: www.bgcpartners.com