



Our Ref: SFG ASX Announce Appendix Early Works Legune Station (580)

20 September 2018

ANNOUNCEMENT 580

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

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Dear Sir

Project Sea Dragon (PSD) – First Contracts Awarded. Work to commence this week

As previously announced on the 8th August 2018, Seafarms Group Limited (**Seafarms**) called for tenders to commence on ground earthmoving work programs at Legune Station. Seafarms is now pleased to advise that it has awarded its first contract to Allan King & Sons Construction Pty Ltd (AKSC). AKSC have recently formalised a Consortium Agreement with Northern Territory based Traditional Owner Company, Legune Construction Ltd, for construction works on Legune. The work is scheduled to commence this week.

Further contracts are expected to be finalised during the 2018 calendar year including internal construction roads and civil works associated with the Legune accommodation village. As previously stated the current 2018 dry season will also be used to enable site inspections to be carried out by tenderers for major infrastructure works program that are planned for the 2019 dry season. Site visits are scheduled to commence in the second week of October 2018.

Seafarms Director Mr Harley Whitcombe stated that ‘over 200 people attended Project Sea Dragon’s Darwin project briefing session. Strong local contractor interest has already been generated and it remains Seafarms intent to source local contractors wherever it’s appropriate to do so. As such, Seafarms are delighted to award its first Project Sea Dragon contract to AKSC as well as the appointment of another Darwin based company - Wallbridge Gilbert Aztec (WGA) - who have been appointed as engineering consultant for works at Legune’.

Chief Executive Officer of the Northern Land Council, Joe Morrison, stated ‘the NLC welcomes this announcement, which shows that Seafarms is genuinely committed to local and Aboriginal business development. The consortium is an example of how Aboriginal-controlled entities can grow their skills, experience and become increasingly

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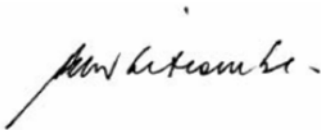
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competitive operators. It is great that Seafarms has recognised the potential of the consortium. With an operator as experienced as Allan King, it's really a win-win situation for everyone. We hope this is the first of many Project Sea Dragon success stories for local Aboriginal people.'

Mr Whitcombe will be available to take queries/questions on (08) 9216 5200 in relation to this ASX announcement.

Yours faithfully

Seafarms Group Limited



Harley Whitcombe
Company Secretary

About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary aquaculture companies. Seafarm Operations Pty Ltd – an Australian agri-food company – operates aquaculture assets in eastern Australia producing high value seafood. Seafarms is currently the largest producer of farmed prawns – growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand.

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

Project Sea Dragon

Project Sea Dragon Pty Ltd is developing Australia's largest 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: www.seafarms.com.au/about-project-sea-dragon/