

Michael Gunner
Chief Minister of the Northern Territory



Significant Milestone to Pave Way for NT jobs

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The NT Government has reached a key project agreement with Seafarms to develop one of the world's largest aquaculture projects, signalling a huge vote of confidence in the Territory economy and paving the way for the creation of hundreds of jobs.

Chief Minister Michael Gunner said the finalisation of the Project Development Agreement (PDA) sees Seafarms Group commit to establishing its headquarters for Project Sea Dragon and the relocation of its ASX registered office in Darwin.

Project Sea Dragon is a \$1.45 billion prawn aquaculture project that will see the development of up to 10,000 hectares of land for black tiger prawn production facilities. It is the largest of its kind in Australia, one of the largest in the world, and once fully-operational expected to create around 1,500 jobs.

"This is big business for the Territory - the project has serious potential to generate significant economic and employment opportunities for locals," Mr Gunner said.

"The Territory has a pivotal role to play in the development of Northern Australia and this milestone signals to the nation just how integral a role Darwin has as Capital of the North.

"This project has the potential to create a new and nationally significant industry for Australia, driven from the Territory."

The agreement follows the authorisation to enter into an Indigenous Land Use Agreement (ILUA) between Traditional Owners and Seafarms earlier this week, another significant milestone.

Mr Gunner said agribusiness is identified as a growth sector in the NT's Economic Development Framework and the industry is currently estimated to contribute over \$600 million to the Territory's economy annually.

"This project has the potential to provide a huge boost to the sector, to the Territory, to the North and the nation," Mr Gunner said.

"At full scale, the project has the potential to create a \$19 billion uplift to the Territory's Gross State product over the first 15 years of operation.

"The project will create local business and job opportunities and Seafarms has partnered with the Industry Capability Network NT to ensure all contract opportunities will be made publicly available.

"Today's agreement confirms that the NT Government will support the project, along with the Commonwealth and WA Governments by contributing to the cost of public road works."

Pending a successful financial close and all regulatory obligations being met, the NT Government has committed:

- \$40 million to upgrade Gunn Point Road to a two lane sealed standard to the entrance of the project site at Gunn Point.
- \$15 million to provide an access road to the Point Ceylon, Bynoe Harbour site.
- \$17.5 million to upgrade the Keep River Plains Road. The Federal Government has committed \$40 million and the WA Government \$16.7 million. The upgrades will enable for all year access between Kununurra and Legune Station.

The \$1.45 billion prawn farm – which has been awarded Major Project Status - would produce more than 100,000 tonnes of prawns a year.

"While there are still a number of important processes and stages that this project must go through, today's announcement is designed to give them more confidence to make what is a major investment – we will provide the critical public infrastructure they need for this project to occur," Mr Gunner said.

Stage 1 of the Project Sea Dragon Facility is to consist of 1,180 hectares of land-based production ponds and 324 hectares of internal recycling ponds at Legune Station, 110 kilometres north east of Kununurra.

At full scale, the project has the potential to create around 1500 ongoing jobs, of which around 1000 will be located in the NT (700 at Legune Station and 300 at a Darwin-based hatchery and breeding facilities, along with the main office in Darwin).