



19 March 2018

**ASX release**

**Tassal Board changes**

**Tassal Group Limited**  
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Tassal Operations Pty. Ltd.  
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Tassal Group Limited (ASX: TGR) announces that non-executive director Raelene Murphy has retired from the Board. The Company also announces that John Watson has been appointed to the resulting vacant board position.

Ms. Murphy, who joined the board on 9 September 2015, is stepping down due to other commitments. Tassal's Chairman, Allan McCallum, thanked Ms. Murphy for her contribution which included chairing the Board Audit & Risk Committee.

Mr. Watson was previously chairman of Incitec Pivot Limited and has served in both board roles and in an advisory capacity with food and agribusiness companies and government committees. Mr. Watson returns to the Board, having previously served as a non-executive director from 7 October 2003 to 28 October 2015. He will assume the Audit & Risk Committee chair role.

Mr. McCallum welcomed Mr Watson's appointment, saying his knowledge of the Tassal business and deep agribusiness experience will be of great value as the Company continues to execute on its growth strategy.

"Tassal is at an exciting growth inflection point, having recently announced record half-year results, strong cashflows and balance sheet, low gearing and a step change in biomass and production. The Company is well placed to deliver on its strategic objectives which includes both expansionary salmon biomass and species diversification."

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**Media / analyst queries:**

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**About Tassal**

Tassal Group Limited (ASX: TGR) is a vertically integrated Salmon grower and Salmon and Seafood processor, seller and marketer. The Company produces and sells premium Salmon and Seafood products for both the Australian domestic and export markets. Tassal grows delicious, fresh and healthy Atlantic Salmon in Tasmania's fresh waters and through its De Costi Seafood business sources and processes a wide range of Seafood. Tassal is committed to taking a leadership role in sustainability in aquaculture and Seafood sourcing. The company employs over 1,300 people. Visit [www.tassal.com.au](http://www.tassal.com.au) for more information.

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