



RIDLEY AND TASSAL TO CONDUCT SALMON FEED TRIAL

Melbourne, Australia, 1 June 2018

Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) wishes to advise that it has agreed with Tasmania's largest salmon producer Tassal Group Limited to conduct two salmon trials as part of Tassal's research and development program.

Each trial will utilise Tassal's freshwater nursery facilities, seawater growout infrastructure and husbandry management systems. All feed required for the trials will be purchased from Ridley at market rates, commencing with an appropriate range of hatchery diets and then moving through the seawater transfer diets to the 4mm – 9mm pellet size salmon growout feed. The expected aggregate aquafeed volume for the trials is circa 3,300 tonnes in total commencing in 2018 and concluding in December 2020.

Tassal is responsible for managing the trial in a professional and scientific manner consistent with its normal operating practices.

Ridley Chief Executive Officer Mr Tim Hart commented "We are delighted to be working with Tassal once more and to test our nutritional and production expertise against the equivalent diets provided by Tassal's supplier. We have performed strongly in similar trials conducted in prior years and will be looking for a validation of our salmon feedmilling capabilities, which will be further enhanced with the anticipated mid-2019 commissioning of our new extrusion plant, for which construction has already commenced at Westbury in Tasmania."

Tassal Managing Director & CEO Mr Mark Ryan commented "Conducting feed trials is important for Tassal to ensure that we continue to test different feed types in order to optimise the performance of our salmon. We have previously used Ridley feed in the past for both feed trials and for commercial use in the growing of salmon at sea. It is obviously pleasing that Ridley are providing capacity in the feed market to ensure that the Tasmanian Salmon Industry can continue to have sustainable supply for its growth ambitions."

For further information please contact:

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