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The Manager Listings
ASX Market Announcements
Australian Securities Exchange
Level 4
Exchange Centre
20 Bridge Street
Sydney NSW 2000

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Via e-lodgement

Tassal Group Limited - Storm Bay Approved

Tassal welcomes the Tasmanian Government's confirmation its Storm Bay plans have been approved, following a six-year planning and stakeholder consultation process.

Tassal Managing Director and Chief Executive, Mark Ryan, said the farming zone plan, which was an amendment to the existing Tasman Peninsula and Norfolk Bay Marine Farming Development Plan (MFDP), located to the west of Wedge Island in Storm Bay, provided the company a total surface area of four, 45-hectare leases, in some of the most exposed, highest energy leases ever farmed in the world, with the capacity to produce in total between 8,000 and 16,000 tonnes per annum.

"Today's announcement is demonstration the Tasmanian salmon industry is committed not only to investing significantly in regional Tasmania, but transitioning to areas further from shore," he said.

"As an industry we are leading the world in this approach, and we must do this responsibly and safely."

Mr Ryan said the farm would be a long-term venture for the company.

"Tassal has maintained through the proposal stage for the farm that a phased approach to operations will be taken to confirm the physical environment is capable of supporting the operations safely within this exposed area," he said.

"While infrastructure has been tested in wave pools internationally through the design investigation process, the lease approval and subsequent next steps to secure marine farming and environmental licences are paramount to testing the equipment on site," he said.

"This means once we have the licence to do so, for the first several months there will be just one to two, unstocked pens, on-site as we simply test the robustness of the infrastructure. We would then stock these pens to ensure the safety of the fish, and slowly transition to scale over the course of what we envisage to be a 5 to 10-year plan.

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"This is because the safety of our people, of our stock and also the community is paramount to us. We are currently rolling out internally a marine debris benchmarking and action plan to hold ourselves to account for debris as we embed a systems-based approach under our zero-harm program and fully support the Tasmanian Government's penalty-based approach to this area." Mr Ryan said Tassal had farmed in the region successfully for more than 20 years and had a long history of 100% environmental compliance at these sites and enjoyed strong partnerships with the local community, investing in many programs in the areas of education, environment, health and wellbeing and social inclusion.

He said extensive environmental assessments had taken place, with significant monitoring programs already established.

"In 2013, Tassal embarked on a voluntary environmental monitoring program in the Tasman region to better understand the biological and physical properties of this unique coastal region. This involved monthly water quality surveys, Giant kelp and threatened species surveys, as well as rocky reef monitoring. Now, this program has become embedded within Tasmania's rigorous monitoring and reporting framework under the Environmental Protection Authority (EPA), and should serve to give the Tasmanian public a high level of confidence that the marine environment in this region is well-studied and well-understood," he said.

"We are committed to further investments in environmental monitoring and assessment programs as evidenced by our investments into broadscale monitoring; multi-trophic farming across our sites; and the roll out of our central feed system with technology and diagnostic sensors monitoring conditions and fish health and welfare 24/7."

FAST FACTS – WHY AQUACULTURE AND SALMON FARMING IS IMPORTANT FOR OUR FUTURE

- Aquaculture and salmon farming are essential to our future. With increasing pressure on our planet, access to arable land restrictive, and the ocean 70% of the planet's footprint, our future food supply will depend more and more on the ocean.
- Almost half of all seafood eaten in Australia currently comes from aquaculture – which assists in the sustainable production of protein required for our dietary needs.
- Of this seafood, salmon continues to share the larger portion of Australian dinner plates, as people turn towards healthier, more sustainable sources of nutrition.
- Demand for salmon in Australia continues to increase by more than 10% per annum, and in order to maintain the foothold in a growing market and ensure Tasmanians and Australians have access to 100% quality traceable, sustainably certified, locally grown produce is integral that we continue to ensure we can meet this demand.
- Priorities for Tassal include strengthening biosecurity, pursuing research and development, maintaining a factual based discussion, continuing to improve environmental performance, reducing marine debris, investment and support of local education and training.
- Tasmanian salmon farming is a leading economic contributor to Tasmania and one of few industries in real growth mode. Currently contributing ~\$800 million GSP, it has the ability

to contribute circa \$2 billion to the Tasmanian economy by 2030 and with additional lease areas as outlined in the Tasmanian Governments Sustainable Salmon Growth Plan and consequently continue to provide stable employment and opportunities to regional communities.

For all Media / analyst queries please contact Mr. Mark Ryan, Tassal Managing Director and CEO on Phone: 0414 729 101.

Yours sincerely



Monika Maedler
Company Secretary

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.tassalgroup.com.au for more information.