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

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Via e-lodgement

Aquaculture Stewardship Council (ASC) certification update

On 17 May 2018, Tassal and Petuna Aquaculture (Petuna) entered into a joint venture (JV) to farm salmon in Macquarie Harbour. The JV was put in place to ensure best practice environmental and biosecurity practices were put in place in Macquarie Harbour - a waterway that continues to challenge conventional salmon farming outcomes.

Both Petuna and Tassal have withdrawn from Aquaculture Stewardship Council (ASC) certification in relation to Macquarie Harbour to facilitate and allow ongoing sustainable improvements implemented through the JV approach and once satisfied, will pursue sustainability certification as a joint venture.

Tassal Managing Director and CEO Mark Ryan said that:

"While Tassal retains the largest number of ASC certified salmon farms in Australia and our priority remains to continue to do so, we recognise the challenges at Macquarie Harbour and believe that instigating a joint approach to better biosecurity and environmental outcomes is required now and that is why we have identified and implemented operational improvements through the JV approach. This approach has involved improved biosecurity practices which have been beneficial for farming in the Harbour and allowed a new strategic farming management approach, not possible before and one best suited to the Harbour's unique natural environmental conditions.

"We are carefully monitoring progress through this transitional period supported by independent scientific research.

"Tassal maintains its strong confidence in and support of internationally recognised, independent third-party certification processes for fish farming, and is committed to working with Petuna to ensure the JV arrangement delivers improvements to the Harbour and continues to ensure ASC principles are targeted."

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

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 1,400 people. Visit www.tassalgroup.com.au for more information.

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