



ASX Announcement | 29 September 2022

Seafarms Group Limited (ASX:SFG)

SFG ASX Announcement No. 736

Temporary suspension pending completion of audit

Seafarms has today been temporarily suspended from trading on the ASX.

This is due to unresolved matters, including a recently received claim relating to a cancelled construction contract. This claim was received subsequent to the release of our preliminary financial results.

Seafarms is currently assessing the claims that have been raised. Seafarms initial assessment of the claim is that it will not impact its ability to pay its debts as and when they become due and payable.

The ASX Listing Rules require trading in a company's shares to be suspended if its financial report is not lodged within 3 months after the end of the applicable financial year. Given the recently raised matters, the Company is not in a position to release its financial report to ASX as required on or before 30 September 2022.

The inability to finalise the accounts is principally a matter of timing.

The Company is working to resolve the outstanding matters as quickly as practicable. When resolved, the Company will release its financial report and request that trading of its shares on ASX recommence.

Authorised for release by the Seafarms Board

For further information, please contact:

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is a sustainable aquaculture company, producing the premium Crystal Bay® Prawns and developing the Project Sea Dragon prawn aquaculture project in northern Australia.

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