



Our Ref: SFG ASX Announce Legune Option Extension (558)

30 May 2018

ANNOUNCEMENT 558

Company Announcements Office
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

By ASX Online
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(including this page)

Dear Sir

Seafarms Group Limited Legune Option Extension

Seafarms Group Limited (**Seafarms** or **SFG**) is pleased to announce that the owners of Legune Station have granted an extension to SFG's existing option to acquire Legune Station until 30 June 2018. The extension facilitates negotiations by Seafarms with a substantial agribusiness investor which, if completed, will result in the investor acquiring Legune Station and sub-leasing the area required for Project Sea Dragon to Seafarms.

A long term sub-lease, rather than acquisition outright by Seafarms, reduces the initial capital costs for the project while still providing long term tenure for the project. The portion of land not used for Project Sea Dragon will continue to be operated as a cattle station.

Seafarms will provide further advice in due course.

Please telephone Harley Whitcombe on (08) 9321 4111 with any queries.

Yours faithfully

Seafarms Group Limited

A handwritten signature in black ink, appearing to read "Harley Whitcombe".

Harley Whitcombe
Company Secretary

Seafarms Group Limited
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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary businesses operating in nonconventional commodities: aquaculture and carbon. Seafarms Operations Pty Ltd operates aquaculture assets and CO2 Australia Limited the carbon and environmental operations.

For further information refer the company's web site: www.seafarms.com.au

About Seafarms Operations Pty Ltd.

Seafarm – a Australian agri-food company – operates, builds and invests in sustainable aquaculture production platforms producing high-quality seafood. Seafarms is currently the largest producer of farmed prawns –growing, processing and distributing the well-known Crystal Bay Prawns™ premium brand. The company is one of Australia's largest aquaculture enterprises.

About Project Sea Dragon

Seafarms Group is developing Project Sea Dragon – a large scale, integrated, land based prawn aquaculture project in northern Australia designed to produce high-quality, year-round reliable volumes for export markets.

For further information refer the <https://seafarms.com.au/about-project-sea-dragon/>