

Media release | 09 December 2019
Seafarms Group Limited (ASX:SFG)
(SFG Media Release 638)

Native Title holders upgrade of Legune Station reaches first community milestone with support of Seafarms Groups

Investment Highlights

- The Seafarms Group-supported Native Title holders' upgrade of the Legune Station has reached its first community development milestone
- The Legune Native Title holders negotiated for the upgrade as part of their land use agreement with Seafarms
- Seafarms is developing Project Sea Dragon, a prawn aquaculture project across five sites that includes a grow-out facility at Legune Station that will produce more than 150,000 tonnes of black tiger prawns

Sustainable aquaculture company Seafarms Group Limited (ASX:SFG) ('Seafarms' or 'the Company') is pleased to announce that the Company-supported Native Title holders' upgrade of the Legune Station has reached its first community development milestone.

Native Title holders in the Top End of the Northern Territory have been working with the Northern Land Council's Community Planning and Development Program¹ to complete an upgrade of their outstation at Marralum on Legune Station, 100km northeast of Kununurra.

The Legune Native Title holders negotiated for the upgrade as part of their land use agreement with Seafarms as one strategy to drive positive change and benefit for their community.

Seafarms is developing Project Sea Dragon, a prawn aquaculture project across five sites that includes a grow-out facility at Legune Station that will produce more than 150,000 tonnes of black tiger prawns.

See the attached media release from the Northern Land Council for more information.



Image 1: Native Title holder Marcus Simon (centre)

¹ Further information in relation to the Northern Land Council's Community Planning and Development Program is available [here](#).



Images 2 and 3: Native Title holder Marcus Simon

Project Sea Dragon Managing Director Dr Chris Mitchell said: “We have a continuing relationship with the Native Title holders and are very happy that the upgrade is complete and that they are able to use Marralum to welcome Seafarms people to Country (Mantha). The first stage of Project Sea Dragon has all material approvals in place and the Company’s board is working with financiers to secure the finance necessary to enable construction to commence as soon as possible. We have undertaken preliminary works across several sites during 2019 and look forward to continuing our progress in 2020.”

Native Title holder Marcus Simon said: “We are not waiting for government to do things for us, we’re getting on with developing our communities ourselves. We have used money from our agreement with Seafarms to build and improve our housing at Marralum so we can live out there when jobs start at the prawn farm or with the Northern Land Council’s proposed ranger program.”

Ends.

For further information, please contact:

Seafarms Group

Mr Harley Whitcombe
Company Secretary
P: (08) 9216 5200

Media Enquiries

True North Strategic Communication
Bridget McCue
P: +61 447 298 752
E: bridget@truenorthcomm.com.au

Investor Enquiries

The Capital Network
Julia Maguire
P: +61 419 815 386
E: julia@thecapitalnetwork.com.au

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.

Seafarms Group uses environmentally sustainable processes and is currently Australia's largest producer of farmed prawns, its Crystal Bay® Prawns and Crystal Bay® Tigers are available year round in fresh and frozen formats. To learn more please visit: www.crystalbayprawns.com.au

Seafarms Group is investing in sustainable aquaculture for export through Project Sea Dragon, a large-scale, vertically integrated, land-based, prawn aquaculture project being developed in northern Australia. The standalone marine prawn production system will be capable of annually producing over 150,000 tonnes of prawns and the high-quality, year-round volumes will target export markets. To learn more please visit: www.seafarms.com.au

About Northern Land Council

The Northern Land Council is an independent statutory authority of the Commonwealth. It is responsible for assisting Aboriginal peoples in the Top End of the Northern Territory to acquire and manage their traditional lands and seas.

To learn more, please visit: www.nlc.org.au

Legune Station Native Title holders reach first community development milestone

9 December 2019

Native Title holders in the Top End of the Northern Territory have been working with the Northern Land Council's Community Planning and Development (CP&D) Program to complete an upgrade of their outstation at Marralum on Legune Station, 100km north east of Kununurra.

The Legune Native Title holders negotiated for the upgrade as part of their land use agreement with Australian aquaculture company Seafarms as one strategy to drive positive change and benefit for their community.

Seafarms is developing Project Sea Dragon, a prawn aquaculture project across five sites that includes a grow-out facility at Legune Station that will produce more than 150,000 tonnes of black tiger prawns.

"We are not waiting for government to do things for us, we're getting on with developing our communities ourselves," said Native Title holder Marcus Simon.

"We have used money from our agreement with Seafarms to build and improve our housing at Marralum so we can live out there when jobs start at the prawn farm or with the Northern Land Council's proposed ranger program," Mr Simon said.

Native Title holder Bernadette Simon said: "It has been good working with NLC through its CP&D Program. It has helped us make good decisions about planning the upgrade. Now we've got the community up and going we can start a business plan to keep people out there and working."

"I am grateful for the opportunity in working through the Indigenous Land Use Agreement (ILUA) process with Seafarms and NLC. The upgrade to our outstation is a great opportunity for my family and will support us into the future," Ms Simon said.

Project Sea Dragon Managing Director Chris Mitchell said the company looks forward to further project work and cooperation with Native Title holders.

"We have a continuing relationship with the Native Title holders and are very happy that the upgrade is complete and that they are able to use Marralum to welcome Seafarms people to Country (Mantha)," said Dr Mitchell.

Dr Mitchell said the first stage of Project Sea Dragon has all material approvals in place and the company's board is working with financiers to secure the finance necessary to enable construction to commence as soon as possible.

"The company has undertaken preliminary works across several sites during 2019," he added.

Northern Land Council CEO Marion Scrymgour said the successful completion of the outstation upgrade is a significant achievement for Native Title holders and their hard work should be celebrated.

"The NLC looks forward to continuing to work with Seafarms in the implementation of the ILUA and with Native Title holders to realise the benefits of their agreement, such as the Marralum upgrade using the CP&D Program."

ENDS

NLC contact: Leah McLennan, Mobile: 0427 031 382