

21 December 2018

ISSUE OF SECURITIES

For the purposes of Listing Rule 7.12.1, Barramundi Limited advises that the following shares have been issued on 21 December 2018.

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| a) Class of security and ISIN: | Ordinary shares NZBRME0001S2 |
| b) Number of ordinary shares issued: | 1,477,675 |
| c) Issue Price: | \$0.5800 |
| d) Payment: | Consideration satisfied pursuant to the Dividend Reinvestment Plan.

159,580 shares are issued from treasury stock and 1,318,095 by way of new shares issued. |
| e) Amount paid up: | Fully paid |
| f) Principal terms: | Ordinary shares having the same rights and ranking equally with the existing ordinary shares. |
| g) Percentage of the total class of securities issued after the issue: | 0.8707% |
| h) Reason for the issue: | Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. |
| i) Specific authority for the issue: | Directors resolution and in accordance with Listing Rule 7.3.10 (e) |
| j) Terms or details of the issue: | Ordinary shares having the same rights and ranking equally with existing ordinary shares. |
| k) Total number of securities of the class in existence after the issue: | 169,718,415 ordinary shares (excluding treasury stock of nil) |
| l) N/A | |
| m) Date of issue: | 21 December 2018 |



Alistair Ryan – Chair
Barramundi Limited