

11 July 2016

TAKEOVER OFFER UPDATE

Mareterram Limited (**ASX: MTM**) (**Mareterram** or the **Company**) is pleased to provide the following update in relation to Sea Harvest International Proprietary Limited's (**Sea Harvest**) conditional proportional off-market cash offer to acquire 1 out of every 2 shares held by Mareterram shareholders (other than Sea Harvest) for \$0.35 cash per share (**Offer**):

the Western Australian Minister for Transport (**Minister**) has consented to the deemed assignment of the Carnarvon Boat Harbour Leases in connection with the Offer, which was a condition of the Offer.

Information on the status of other conditions to the Offer is set out in Sea Harvest's Bidder's Statement and the Company's Target's Statement which were released by the Company on 23 May 2016, and the announcements dated 2 June 2016 and 11 July 2016 released on the Company's ASX platform since this date.

The Company also advises that the Minister agreed to amend the assignment provisions of the Carnarvon Boat Harbour leases to also cover the situation where the lessee's holding company is listed on an Australian stock exchange, as is the case with respect to Mareterram Fisheries (the lessee under the Carnarvon Boat Harbour Leases and a wholly owned subsidiary of the Company). Where the holding company is listed, there must be a change in shareholding which results in a change of control of the Company for there to be a deemed assignment of the Carnarvon Boat Harbour leases, as amended.

For more information:

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