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DEAR SIR

RE: ANNUAL GENERAL MEETING OF SHAREHOLDERS
ADDRESSES TO SHAREHOLDERS

Seafarms Group will hold its Annual General Meeting (**AGM**) today, 23 November at 10.00am.

Enclosed is a copy of the Addresses to Shareholders which will be presented at the AGM.

Yours faithfully

Seafarms Group Limited

Harley Whitcombe
Company Secretary

ENC

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is an ASX listed holding company with separate subsidiary aquaculture companies., Seafarm Operations Pty Ltd operates aquaculture operations in northern Queensland, 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.

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

Project Sea Dragon

Project Sea Dragon Pty Ltd is developing Australia's largest 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 company's web site: www.seafarms.com.au/about-project-sea-dragon/



2018 AGM and Market Update

November 2018

The transformation of Seafarms from Australia's largest prawn producer into a global low cost producer is underway

Seafarms Group Limited

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Acknowledgement of Country

We'd like to begin by acknowledging the Traditional Owners of the land on which we meet today, the Wurundjeri, Boonwurrung, Taungurong, Dja Dja Wurrung and the Wathaurung people of the Kulin nation and pay our respects to their Elders past and present.

Contents

- 🍊 Chairman's Overview
- 🍊 Overview of Seafarms Group
- 🍊 FY18 Overview
- 🍊 Operations Overview
- 🍊 PSD – The Project
- 🍊 PSD – Step 1
- 🍊 PSD – Photos



Chairman's Overview

Chairman's Overview

Welcome Ladies and Gentlemen to the Seafarms Group Limited 2018 Annual General Meeting.

The 2018 year has seen Project Sea Dragon become a shovel ready project. This has taken almost 7 years to get to this stage in developing this world class project.

In fact on-ground earthmoving and other related work programs are being undertaken at Legune Station for our Project Sea Dragon development as I speak to you today – a extremely significant development for our shareholders. The Northern Territory Government a strong and consistent supporter, has delivered on its commitments to support this project in numerous and meaningful ways including providing the A\$17.5m funding required to upgrade the Keep River Road to Legune Station. This major work is also underway.

This achievement should not be underestimated, as this has been achieved in record time for a project of this size and complexity – the first major aquaculture development in Australia of a truly global size and when fully developed will employ over 1,500 people in Northern Australia and generate annual export revenues in the order of A\$3 billion. Importantly PSD will also become a world leader in black tiger prawn genetics/breeding - a critical part of our biosecurity strategy.

There have been many doubters that this project would not get to this stage. As such, I would like to formally thank our dedicated professional staff across all aspects of our business, the Northern Territory Government as well as the Western Australian and Federal Governments and the Traditional Owners for the support they have shown and continue to show for PSD.

Chairman's Overview cont.

I also welcome our Project Sea Dragon partner Nissui (and their 50% owned Sealord company). As you are aware Nissui is a major international seafood giant, with Sealord one of the largest seafood companies in the southern hemisphere. Collectively these companies have over 140 years in the international seafood industry, employ over 10,000 people globally and generates net annual sales in the order of US\$6.7 billion. The appointment of Mr Hisami Sakai has added considerable experience to the Seafarms Board, as he has over 40 years experience in all aspects of this internationally significant global business of seafood.

Market conditions for Project Sea Dragon remain highly favourable. International prices being received for premium black tigers remain well above our feasibility study assumptions. Market demand for the PSD product remains strong for our planned staged production tonnage and size of animal. The general market trend remains - for more product, more quickly.

Both internationally and domestically support for PSD continues to grow. As expected the interest in PSD continues to develop as the reality of what we have achieved as a company has finally been acknowledged and recognised – even by the stock market at last. I expect further agreements to be reached with other major industry players and/or major international offtake corporates.

Financing of the initial phased development of Stage 1 of the PSD development is clearly our most important task now at hand. The company remains resolute in retaining the maximum equity ownership of PSD by its shareholders specifically and by Australians in general.

Finally I'd like to thank my fellow Directors, management, staff, advisors, research partners and our supporters in regional Northern Australia.



Overview of Seafarms Group

Overview of Seafarms Group Operations

Seafarms Group Limited (SFG) is currently Australia's largest producer of farmed prawns, underlining its operational aquaculture expertise. Demonstrated track record of growth and innovation.

- SFG is an ASX listed Australian agri-food company, with a current market capitalisation of circa A\$192 million
 - SFG's current Queensland operation is Australia's largest producer of farmed prawns, under the well known Crystal Bay brand (producing Banana and Black Tiger Prawns). The business has been operational since 1988 and has the capacity to produce in excess of 1,800 tonnes pa
 - The Queensland operations are fully vertically integrated and have provided the company with a platform to develop and test best practices for the Project Sea Dragon (PSD) operation
 - Since 2011, Seafarms has spent in the order of A\$84m advancing its PSD operations. Government(s) have already commenced construction of infrastructure support for PSD
 - Consolidation of the Australian farm prawn industry by corporates is underway with the recent entry (via acquisition) by one of Australia's largest salmon producers Tassal Group Limited - enterprise value circa A\$870m
 - The Australian farm prawn market has strong growth potential both domestically and internationally. Only 10% of the domestic market is being supplied by Australian farmed prawns
 - Strong International demand/interest for PSD product is already established with further agreements expected to be finalised in the near term

Crystal Bay Tiger Prawns



Overview of Seafarms Group Team

Highly experienced management team across project development and management, aquaculture operations, marketing, distribution, finance and business development.

Key SFG Management Team Members

Ian Trahar

Executive Chairman

- Extensive experience in the resource and financial services across multiple industries and organisations
- Previous roles include joint CEO of Avatar Industries, Chairman of Ranger Minerals along with executive roles at Shell Australia and Citibank

Dr. Chris Mitchell

Managing Director

- 20+ years experience in Australian and international climate change research holding both senior and executive roles
- Foundation Director of the Centre for Australian Weather and Climate Research

Ian Leijer

Commercial Director

- Chartered Accountant with 20+ years experience in corporate finance, strategy and business management
- Previously CFO of former ASX listed Company Avatar Industries Ltd and interim CEO of ASX listed Kresta

Dallas Donovan

Chief Operating Officer

- 25+ years aquaculture experience including technical and production management, harvesting, processing and marketing
- 6 years managing the National Prawn Company in Saudi Arabia - one of the world's largest fully integrated aquaculture operations

Jairo Llanos

Technical / Production Manager

- 35+ years of experience in Saudi Arabia and South America
- Direct experience managing commercial shrimps operations, including extensive experience in large scale prawn/shrimp aquaculture including hatchery, breeding programs and grow out.

Rod Dyer

Chief Projects Officer

- 35+ years of experience in the leadership and delivery of a wide range of Projects and Project Programmes over a diverse range of Industry.
- Previous roles include Executive General Manager Projects for Macarthur Coal, Chief Projects Officer for Peabody Energy, VP Projects for BMA as well as project delivery roles for various food companies.

Hisami Sakai

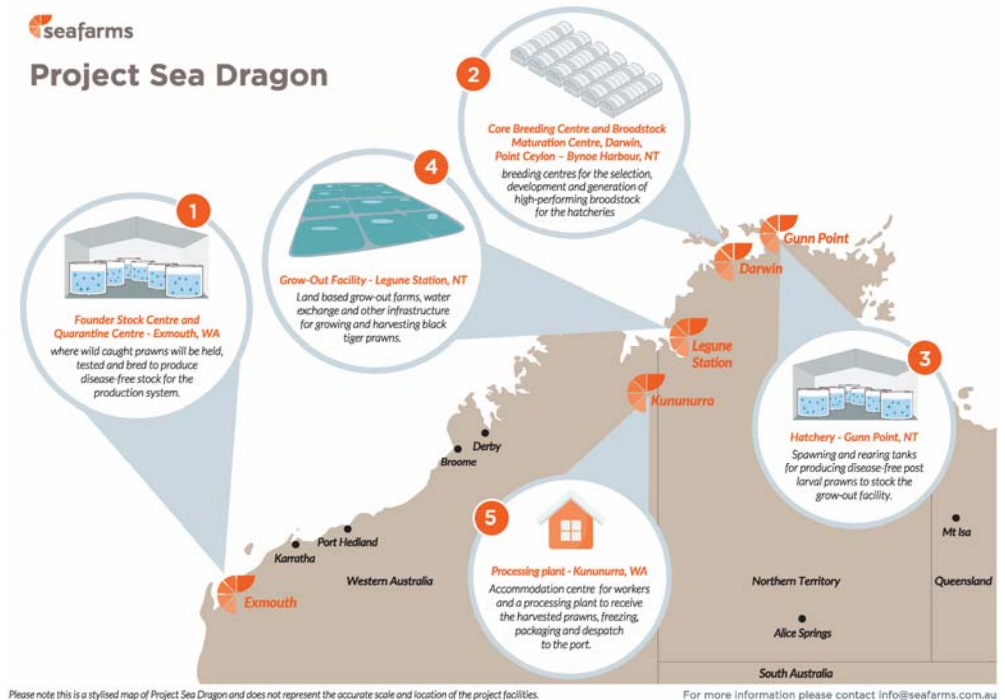
Non Executive Director

- 40 years commercial experience with Nissui.
- Currently Executive Officer at Nissui
- Responsibilities include Business Supervisor in Europe and Oceanic, Supply Chain Management and Marine Business Strategy Departments

Overview of Seafarms Group Operations

Project Sea Dragon (PSD) is shovel ready – development underway

- Major Project Status (MPS)
 - PSD has received MPS from NT, WA and Federal Governments. Government support continues to be strong
- Traditional Owners/local communities
 - Strong support by Indigenous stakeholders and local communities
- All regulatory approvals are in place for Stage 1 (1,120 ha's) with Step 1 development (400 ha's) now in progress
- Major agreements already in place for the entire 10,000ha PSD project:
 - Project Agreement with the NT Government
 - Indigenous Land Use Agreement (ILUA) with Traditional Owners
 - 90 year Sublease and Co-operation Agreement at Legune Station
- Extensive 6 year project evaluation completed including:
 - 2 years of validation, de-risking and refinement
 - Validation of core project assumptions through comprehensive independent Vendor Due Diligence, a 12 month process
 - Further validation of project assumptions and business model with PSD project partners undertaken over a 3 year time period



Overview of Seafarms Group Operations

Project Sea Dragon (PSD) is shovel ready, development underway

PSD represents:

- A major project with a number of international seafood partners (Nissui and Sealord) already secured with more partners to come
- A shovel ready project, with PSD development already commenced by both Seafarms and Government sponsored infrastructure projects
- An industrial scale, fully vertically integrated, sustainable, land-based shrimp/prawn aquaculture project in Northern Australia
- One of the world's largest and most productive aquaculture projects. Site location supports up to 2 crops per year. Low cost producer
- One of the most biosecure aquaculture projects in the world – very isolated no other aquaculture projects nearby
- Complete end to end control of operations to ensure a multidisciplinary approach to maximise biosecurity and process protocols/controls
- Global leadership in black tiger prawn genetics/breeding
- The only producer from a developed country offering a significant volume of superior shrimp product. No use of antibiotics
- A new job rich billion dollar plus export industry for northern Australia



A vertical promotional poster for Crystal Bay Tigers. At the top, it features the 'AUSTRALIAN Crystal Bay Tiger Prawns' logo. Below this is the brand name 'Crystal Bay Tigers®' in a large, elegant script. The poster includes three small images: a hand holding a large prawn, a plate of cooked prawns, and a worker in a cleanroom. Text in Portuguese describes the product as 'Camarão Tigre 100% Australiano', 'Camarões Frescos, Suculentos, Crocantes', and mentions the Great Barrier Reef. It also states 'Criados e capturados na imensa faixa de água pura e cristalina da grande Barreira de Coral na Austrália-Patrimônio Mundial da Unesco' and 'Produto proveniente de Meio Ambiente Sustentável'. At the bottom, it says 'Australian grown sustainably' with the website 'crystalbayprawns.com.au' and a Facebook link 'australiasfavouriteprawns'.



Seafarms Financial Overview FY18

SFG Financial Outcome for the 12 months ending 30 June 2018

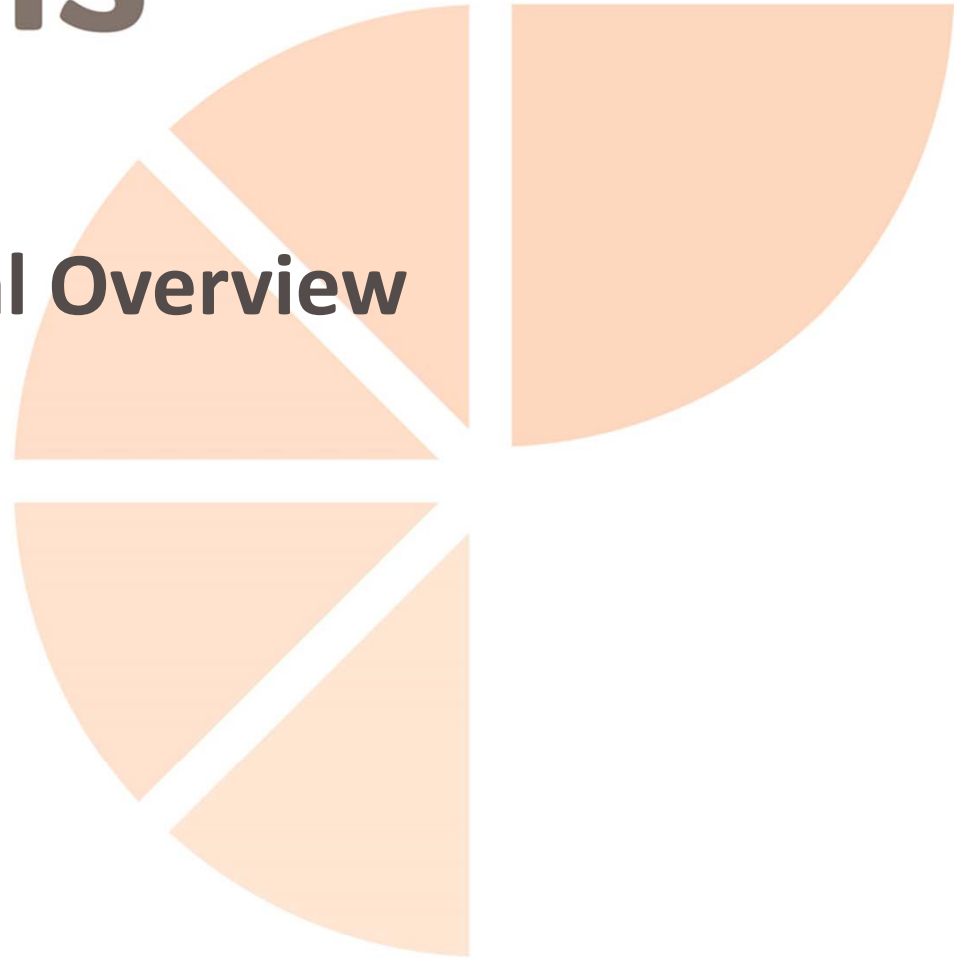
- For the 12 months reporting period to 30 June 2018, Seafarms has reported a loss in the order of \$19.9m, reflecting the positive cash contributions of domestic shrimp and carbon operations whilst fully expensing all PSD development costs, as required by the Australian Accounting Standards
- The loss was also affected by the lower than expected 2017 Christmas crop at Seafarms Queensland operations as a direct result of the previously reported YHV7 outbreak. The financial outcome for Seafarms is heavily influenced by the high level of expensed investment in developing PSD and capital invested in the company's Queensland operations (collectively approximately \$84m in total to date) which are primarily intended to demonstrate the fundamental operating concepts for PSD
- Aquaculture revenues for the FY18 reporting period were approximately \$27m. Since the 2017 Christmas crop, new crops have been on or exceeded budget forecasts

Seafarms Group Limited Corporate Overview

ASX Listing Code	SFG
Market capitalisation (November 2018)	Approx. \$192m
Fully Paid Shares on Issue	1.67b
Cash, Debtors & Inventories (as at 30 June 2018)	\$15.4m
Long Term Debt (as at 30 June 2018)	\$15.0m
Financial Year End	30 June
Directors Shareholdings	46.2% <i>(including Nissui)</i>
Current Directors	Ian Trahar (Executive Chairman) Harley Whitcombe Chris Mitchell Paul Favretto Hisami Sakai (Nissui representative)
Company Secretary	Harley Whitcombe



Operational Overview



Northern Queensland Operations

Overview

- Queensland farms at Cardwell have been operational since 1988. Cardwell production ponds are part of a fully vertical integrated operation
- The Cardwell operations were acquired in 2014. Commencement of redesign work began where practical to reflect the operational design, procedures and methodologies to be adopted at PSD. Black Tiger prawn production only commenced at Cardwell in 2014

Operational outcomes since 2014

- A strategy of improving operating processes and driving efficiency has achieved the following improvements:
 - production increases from 600 to circa 1,800 tonnes pa
 - Significant improvement in yield outcomes
 - 16% higher animal survival
 - 23% improvement in days of culture
 - 17% higher feed conversion ratio
 - 100% improvement in processing rates
 - self sufficient for Post-Larvae (PL) for pond stocking – a major biosecurity outcome
- Cardwell operations are also used to undertake research and development programs and to provide the platform for the core of the workforce required for PSD

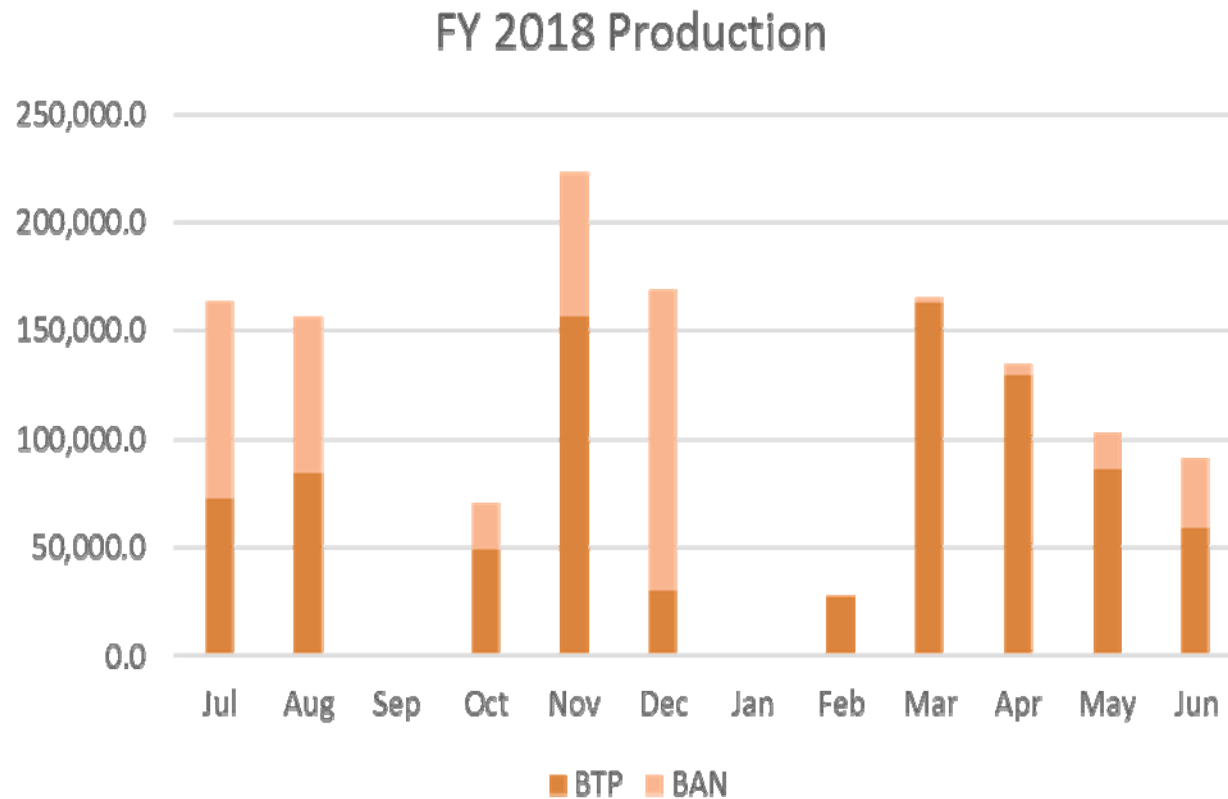
Cardwell Operations



FY 2018 Production Overview

- Production for the financial year was 1,498 tonnes, down 253 tonnes on FY2017
- Reduced production was driven by the YHV7 outbreak in October and November 2017 affecting the 2017 Christmas crop (previously reported)
- Latest crop results (highlighted in slide 20) have shown a significant improvement on a year to year basis as a direct result of a number of new operational and biosecurity measures being adopted. These include
 - changes to pond production infrastructure system, including incoming water treatment via settlement ponds and nursery ponds
 - new biosecurity measures
 - surveillance
 - advanced testing of broodstock and PL's – now self sufficient in PL's

FY 2018 Production Overview



Significant Turnaround in Second Half

- 🍊 Farm 3 Crop on target
- 🍊 Domesticated and NT broodstock
- 🍊 Single crop (Nov – April)
- 🍊 No disease events
- 🍊 Significant production outcomes
- 🍊 Number of ponds used for R&D programs for PSD

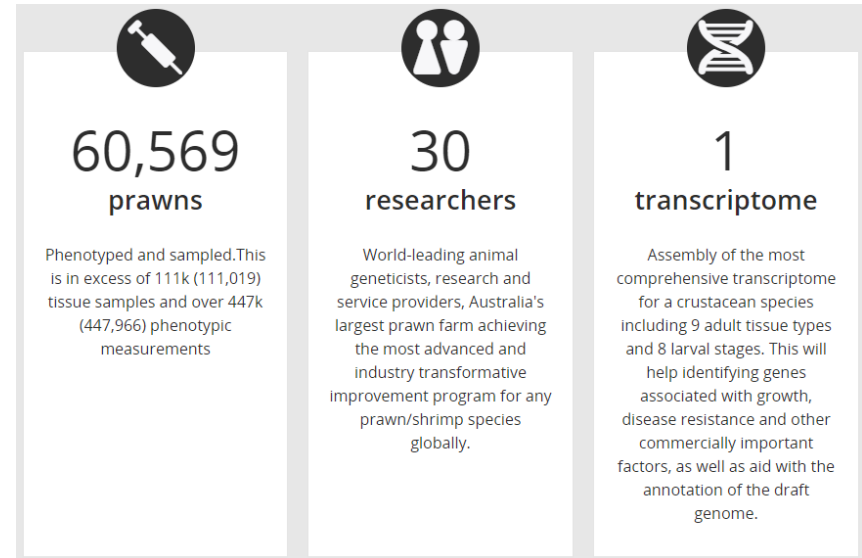
Farm 3	
Harvest	316 tonnes
Crop Yield	10.4 tonnes/ha
ABW	32.2 grams
AWG	1.41 grams/week
FCR	1.67

- 🍊 Farm 1 & 2 Black Tiger Crop has been on target
 - 🍊 NT broodstock
 - 🍊 Single crop (January – June)
 - 🍊 No disease events
 - 🍊 Conservative stocking with in line production outcomes
- 🍊 Crops continue to confirm PSD operating metrics

Farm 1 and 2	
Harvest	313 tonnes
Crop Yield	5.9 tonnes/ha
ABW	20.2 grams
AWG	1.41 grams/week
FCR	1.42

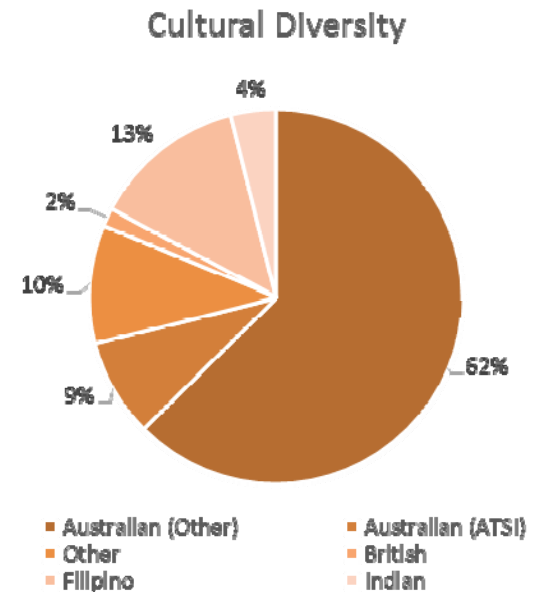
Research and Development

- Key PSD biosecurity measure. World leading research
- Farm raised broodstock, reached broodstock size in 6 months and were collected from Farm 3 (April '18) to be conditioned in the new maturation sheds
- Completed and commissioned the broodstock facility at Flying Fish Point (FFP). Allows for the on growing and maturation of 2,000 spawners
- Feed trials completed resulting in enhanced profitability
- ARC Hub work is focused at FFP hatchery
- The final version of the assembly of the transcriptome of *P. monodon* was published by the ARC Hub
- Genotyping to allow mate allocation of preferred broodstock (to reduce relatedness) continues



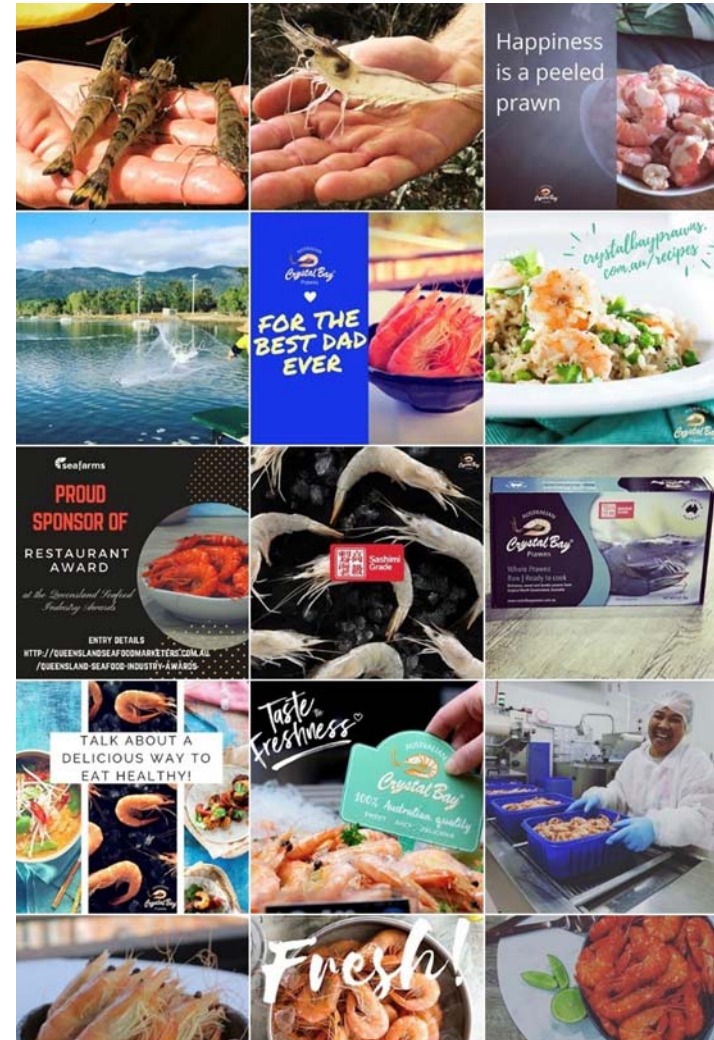
PSD Employment, Training and Human Resources

- Graduate program and development continues
 - 17 graduates employed with a 70% retention rate
- Input into the National Training Standards provided
- Ongoing development of internal processes and training systems
- 107 Regional FTE's across northern Australia
- 12% of Australian workers are indigenous
- 28% of employees are female
- 18 cultural and ethnic groups represented in workforce
- 4.6% of payroll spent on training and development in regional areas
- 51% improvement in safety outcomes



Marketing – Delivering Brand Reach

- The 2018 core focus was driving strong brand messaging at point of purchase:
 - The “Taste the Freshness” campaign delivered differentiation in the marketplace and reinforced the brand essence - best tasting and highest quality
 - The recipe card series “Simple and Delicious Prawn Recipes” was showcased at point of purchase at key seafood retailers
- Social media content shared the Australian Crystal Bay Prawns® journey from pond to plate, achieving a reach of 225,000 people over the last 12 months
- The sashimi grade Crystal Bay Prawns® re-introduction targeted chefs and restaurant brand usage





Project Sea Dragon

The Project

Key PSD Achievements since 2017 AGM

Key achievements since last AGM include:

- Securing PSD partners including
 - Nissui. Investment, offtake, technical and international marketing partner
 - Sealord. Domestic (Australia and NZ) marketing partner
 - AAM. Major agricultural investor as our land partner that enables long term land tenure security at Legune
- Advanced negotiations/discussions with major international off-take parties and/or project equity parties from Europe and China
- Advancing PSD project funding
- Further de-risking the PSD construction strategy by stepping Stage 1 of the development
- Commencement of PSD development. Early earth moving work programs at Legune
- Government sponsored public infrastructure to support the staged PSD development has also commenced
- Exmouth Founder Stock Centre expansion. Domestication/breeding program – a major PSD biosecurity strategy that is already delivering significant outcomes

PSD – A Fully Vertically Integrated Project

Complete end to end control of operations will allow SFG to ensure absolute biosecurity and process control

Key Process Steps in PSD Prawn Aquaculture



- Founder Stock Centre has been established at Exmouth
- PSD has its own proprietary selective breeding programme
- Wild stocks domesticated for minimum two years to ensure specific pathogen free prawns
 - ▀ Programme already commenced
- Continuous advanced genetic marker selection to enable productivity improvements and disease resistance
- Close cooperation with CSIRO and James Cook University
- SFG will own and control its own broodstock



- Hatchery to be set up near Darwin
- Discrete bio-secure location
- Will supply PSD with Post Larvae ("PL") ready for release into ponds
- Stage 1 of the hatchery will produce over 16 million PLs/week
- PLs will be trucked to the Grow-Out farms at Legune in special tanks



- To be built at Legune Station
- Separate "farms" of c. 360 to 400 Ha each, consisting of 36-40 ponds of 10 Ha each
- Stage 1 permitting for 1,120 Ha of ponds. Step 1 (400 has) of Stage 1 now underway.
- Full project will comprise 10,000 Ha of ponds
- Good quality seawater with recirculation
- Sufficient fresh water to manage salinity in ponds



- Processing plant to be constructed near Kununurra ~100km on all weather road to be built by state governments from Legune station
- Expansion along with project stages
- Processing primarily frozen Head on Shell on shrimps
- Modern processing equipment



- PSD is targeting export markets
- Leverage off the recognised Crystal Bay Prawn brand in both existing and new markets
- Product will be packed into reefer containers and trucked to the best available port and shipping line (Darwin, Fremantle or Adelaide)



Project Sea Dragon

The Project Level – Step 1 of Stage 1

Exmouth – ‘biological early works’

- 13 families of G2 (second-generation) Specific Pathogen Free (SPF) Black Tiger Prawn now housed
- Commercial trials of G3 animals underway
- Only source of Australian SPF prawns
 - Unique resource
- Success at Exmouth requires expansion of facility
- Goal is to ensure sufficient SPF broodstock and post-larvae for stocking at Legune



PSD and associated infrastructure construction commenced

- Seafarms has spent over \$84m to date developing PSD. This includes the purchase of our Queensland operations in 2014, which are forecast to generate EBITDA of approximately A\$5.5m in FY19
- Governments have already commenced their infrastructure support for PSD. Commitments estimated at well over \$100m which comprise major road upgrades to various PSD facilities, accommodation facilities and land packages



Photo courtesy of Katherine Times. Keep River Infrastructure

PSD – Funding for Step 1 of Stage 1

- Discussions have continued with commercial banks, government sponsored infrastructure funds and other major corporations regarding funding this initial phase development of PSD
- Seafarms remains determined to retain as much ownership as possible in the initial development stage

PSD – Strong Domestic and International Demand

Australia has a strong reputation of being a supplier of high quality sustainable premium seafood. Seafarms has leveraged off this reputation by establishing itself as a high quality producer. PSD has already secured strong international partners with more agreements being negotiated/finalised in the near term. Domestic interest and demand for PSD product remains robust.

International market conditions for PSD remain highly favourable

- International prices for premium black tigers remain well above our feasibility study assumptions
- Market demand for PSD premium product remains strong for our planned staged production tonnage and size of animal
- The general market trend remains – for more product, more quickly
- Asian food import markets continued to experience extraordinary growth as highlighted by recent Austrade data on China
 - China's urban consumer spending per capita on food and beverage increase 21% in the past 5 years to 2017
 - China's overall food and beverage imports now A\$153B up by 10% in 2017
 - Australia is already an important food supplier to China with exports experiencing sharp growth over the past 5 years with key Australian agrifood sectors enjoying significant double digit growth over the past 3 years

PSD – Strong Domestic and International Demand

Brief overview of existing PSD partners

- Our existing PSD Project Partners collectively have over 160 years experience in the seafood industry, employ over 10,000 people and have combined annual net sales of approximately US\$6.7billion (*refer page 34*)

Major equity and offtake agreements reached with Asian global seafood giant – Nippon Suisan Kaisha (Nissui). Briefly, the agreements included:

- Nissui representative has joined the SFG board – Mr Sakai 40 years commercial experience with Nissui
- A \$24.99m equity investment in SFG at a substantial premium to SFG's share price. Equates to a 14.99% shareholding in SFG. Shares have a 3 year selling restriction – with limited carve outs mainly around takeovers and mergers. Nissui has the right to maintain its interest in SFG up to a maximum of 25% (subject to ASX waivers)
- Offtake agreements include
 - 15% of Queensland production
 - 10-20% of the total annual production of PSD. Percentage determined by Nissui's direct and indirect shareholdings in PSD

Nissui Brief Overview

- Japanese's seafood giant formed in 1911. Market capitalisation of US\$1.7B, with annual sales over US\$6.4B. Employs 9,000 people globally (on a consolidated basis)
- Nissui has a strong sales presence in all seafood major markets – Asia (mainly Japan), US and Europe.
- Has global access to marine resources, developed expertise in fisheries, fish and prawn farming, marine research and development, extensive processing and production abilities, logistics and international marketing networks

PSD – Strong Domestic and International Demand

Seafarms/Sealord Marketing and Service Agreement

- Seafarms has entered into a Marketing and Service Agreement with Sealord
- Sealord will provide an exclusive and commission based sales and marketing service in both Australia and New Zealand. This will provide Seafarms with significant synergy benefits by utilising Sealord's supply chain, wider sales force and diversified seafood portfolio offering

Sealord Brief Overview

- Seafarms finalised its Nissui agreement in early August 2018. As part of that agreement Seafarms has entered into a Service Agreement with Sealord. Sealord is 50% owned by Nissui
- Since 1961, Sealord has established itself as one of the largest seafood companies in the southern hemisphere. Today Sealord employs more 1,100 people, with \$775m of assets and revenues of \$450m. It has a number of seafood operations (farming, processing and marketing) in both New Zealand and Australia that market a diverse range of seafood products to both retail and food service customers. From NZ, Sealord exports to over 40 countries in various fresh and frozen formats
- Sealord will provide an exclusive and commission based sales and marketing service in both Australia and New Zealand. This will provide Seafarms with significant synergy benefits by utilising Sealord's supply chain, wider sales force and diversified seafood portfolio offering

PSD – Strong Domestic and International Demand

Despite high consumer demand and pricing there has been little material growth in Australian grown prawn supply for over 10 years due to environmental license limitations, fragmented nature of industry and lack of capital. Against this trend Seafarms has been the only producer to experience strong growth profile since 2014, lifting annual production from 600 tonnes to in excess of 1,800 tonnes. Domestic demand outlook remains strong.

Seafarms has established strategic Market Access Agreements with numerous major Australian retailers. These are highlighted below:

- Major Australian retailers (Coles, Aldi, Costco)
- Major Australian Wholesaler (Metcash)
- Woolworths - Platinum supplier status received
- More growth in domestic demand anticipated:
 - Currently industry only supplies approximately 10% of the total market and a small proportion of the major retailers outlets. By comparison the Australian salmon aquaculture producers supply approximately 90% of the Australian salmon market
 - Industry only now becoming more consolidated and controlled by corporates – who have the capital needed to invest, expand and adopt biosecurity measures to become more reliable suppliers of premium products

2018 dry season - PSD development already commenced

- Commencement of PSD phased construction and associated infrastructure is already underway. Government sponsored infrastructure to support PSD has also commenced (*refer photographs on pages 41-48*)
- Stage 1 development (1,120 ha's of ponds) to be built in three steps. Step 1 totals 400 ha's of ponds (producing 5,000 tonnes pa). The benefits of phasing Stage 1 development include:
 - de-risking construction - less complex initial development strategy being adopted
 - reduced capital expenditure requirement to secure project finance with cashflows generated earlier which will assist in funding of the staged development of PSD
 - maintaining the maximum equity ownership of PSD by its shareholders
 - greater access to Government sponsored infrastructure funding corporations like NAIF

PSD – De-risking Construction

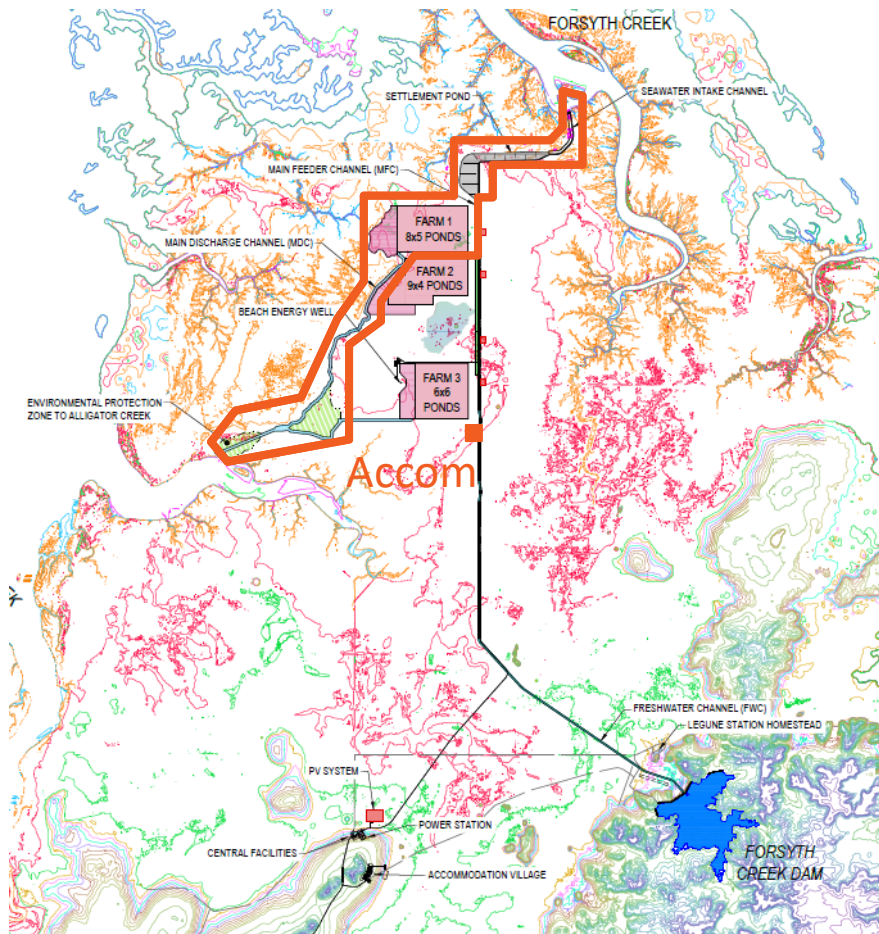
- Seafarms continues to de-risk the project through the front-end engineering and design and procurement strategies
- First construction elements
 - Expansion of the Exmouth facility to enable the planned and expected increase of the number of SPF families being produced
 - Develop the Bynoe Harbour Breeding Centre to cater for selective breeding, broodstock maturation and post-larvae
 - Strategy optimises use of constructed capacity as the number of family lines increases
 - Modular design of facilities enables logical expansions in line with production capacity at Legune
- Legune – construct the first farm
 - Full seawater pumping headworks
 - Roads developed for task and progressively up-graded as tasking increases
- Scale processing plant at Kununurra accordingly

PSD – De-risking Construction

- Engineering team continues to refine design within approval envelopes to reduce capital
 - Greater use of locally produced standard elements (e.g. sheds)
 - More accurate bathymetry at Bynoe Harbour has revealed easier and cheaper water intake
- Fewer simultaneous construction elements required and therefore cross-site coordination is simpler
- Less up-front capital required to achieve first production milestone
- Earlier cash-flows
- The early works tender process executed after June 2018 very successful
 - Packages sized commensurate with local industry capability produced deep knowledge of local conditions
 - Efficiencies achieved through efficient utilisation of latent capacity
 - Reduced cost through
 - Minimising mobilisation/demobilisation costs
 - Reduce contractor overheads

Step 1 – Grow Out Centre

Stepped approach provides earlier employment of Operations Personnel



Seawater Intake

- ☐ Pumps (sized for full Stage 1)
- ☐ Structure
- ☐ Channel remains 100m wide but lower wall height of 2.5m (will service full 10,000 ha project)
- ☐ Settlement pond remains 750m wide but lower wall height of 2.5m
- ☐ No Main Feed Channel
- ☐ No Fresh Water Channel

Farm 1

- ☐ 400ha ponds
- ☐ Farm service facility
- ☐ IFRP & recirculation

Discharge Channel & EPZ

- ☐ As required

Accommodation Facilities

Power

Legume ILUA and Indigenous

- ❏ Solid Engagement with Native Title Holders and NLC remains a project Critical Success Factor
 - ❏ Requirement for social licence
- ❏ Culture protocols and cultural awareness training under rapid development and being trialled
- ❏ Discussions with other indigenous representative bodies underway



Governments remain supportive

Construction of government infrastructure commitments commenced

- NT, WA and Commonwealth Governments have all significantly contributed towards supporting PSD
- Over \$100m of road upgrades recently tendered and/or commenced construction.
- Early works on Keep River Road have commenced
- NT Government has commenced procurement on Gunn Point Road upgrade

Department of Infrastructure, Planning and Logistics
TENDERS INVITED

KEEP RIVER PLAINS ROAD

Keep River Plains Road is currently a low standard rural local road and provides access to Lagune Station, Spirit Hills Station, Cannon Hills Station, Weaber Plains Gas Field, the future Ord Stage 3 development, Kneebone Outstation and Mamakum Family Outstation.

The Northern Territory's portion of the road commences at the Western Australian/Northern Territory border, near the junction of the existing Lagune and Spirit Hills access roads.

Keep River Plains Road crosses two main waterways, the Keep River (approximately 8.5 kilometres east of the W/NT border), and Sandy Creek (approximately 22.5 kilometres east of the W/NT border). The road is unsealed and subject to prolonged closures in the wet season due to flooding of waterway crossings.

Works will support Project Sea Dragon, the \$1.45 Billion prawn aquaculture project, which has the potential to create around 1500 ongoing jobs and proposed projects such as Ord Irrigation Scheme Stage 3 and the Weaber Plains Gas Field. Traffic will increase as projects are developed, during construction and as projects become operational.

Works to be carried out include:


- Construction of a new sealed road between the W/NT border and Lagune Station boundary.
- Stage 1 – Section Ch 0 – 13.4 kilometres
- A new 210 metre bridge across Keep River
- A new 70 metre bridge across Sandy Creek


In March 2018 the Northern Territory Government's Department of Infrastructure, Planning and Logistics (DIPL) awarded a contract to Alcost Pty Ltd to manufacture bridge girders for the Keep River Bridge. The use of Super T Girders is a Territory first. The first pour of one 35-metre span, Super T Bridge Girder for the Keep River Bridge was cast and subsequently lifted from the mould last week. This is the first of 24 girders needed for the Keep River Bridge.

Super Ts are pretensioned, prestressed, precast concrete bridge girders that incorporate the combination of the structural function, reduction in weight and ability to span large distances. While this is a first in the Northern Territory, the project team selected the Super T Girders due to the many advantages the super T Girders offer, including a reduced impact on the environment, by having less bridge piers within the Keep River.

The construction of the Super T moulds here in Darwin opens greater opportunity for the Territory. Many workers and suppliers of the Contractor (Alcost Pty Ltd) and DIPL staff have been upskilled to manufacture these girders, resulting in increased Territory industry capability and capacity. The production of the Super T Girders in the Northern Territory further highlights the Territory's industry capability and ability to adapt and innovate.

All road and bridge proponents across Northern Australia, who previously have procured these types of girders from other states with significant transport costs, can now procure similar pre-cast concrete elements from Darwin. This is another demonstration of the Northern Territory Government's commitment to investing in Territory industry, expanding the Northern Territory capability and creating jobs.



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Project Sea Dragon

Photographs

Keep River Bridge Road construction – pylon and formwork



Keep River Bridge Road – Completed Pylons



Keep River Bridge Road construction – bridging beams



Legune – quarry material for construction



Legune – Forsyth Creek Dam, showing runway



Legune – Forsyth Creek Dam, full





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