



ASX Announcement | 26 March 2021
Seafarms Group Limited (ASX:SFG)
(ASX Announcement 675)

Seafarms Memorandum of Understanding with Canstruct Pty Ltd Update

Seafarms Group Limited (**Seafarms**) advises that the Memorandum of Understanding (**MOU**) signed with Canstruct Pty Ltd as announced to ASX yesterday has no expiry date and there is no consideration paid to enter the MOU.

Seafarms will provide an update to the ASX as and when formal agreements are complete.

Ends.

Authorised by the Board of Seafarms Group Limited.

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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 proposed to be 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