

Media release



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HUON AQUACULTURE SECURES AQUACULTURE LICENCE IN WESTERN AUSTRALIA

Today, Huon Aquaculture is pleased to announce they have successfully secured a farming zone off the Houtman Abrolhos Islands in Western Australia, where they plan to farm Yellowtail Kingfish.

Huon Aquaculture CEO Peter Bender said, "We are excited to begin a new chapter as we look towards commercially farming Yellowtail Kingfish. This is the beginning of a positive, and productive relationship between Huon, the local community and government.

Huon recently successfully completed the first phase of a joint Kingfish trial with New South Wales Department of Primary Industries in Providence Bay, New South Wales.

"The trial has proven that not only is it possible to grow Kingfish in warm water, but the fish are an exceptional quality and grow very well. This, along with Western Australia having an abundance of suitable lease space, and being open to investment, signals the start of a long and beneficial relationship.

The zone will not be used until Huon has secured a shore base, a nursery is set up, and extensive stakeholder and community engagement has been undertaken.

"To ensure the long-term success of the new farm, we will take our time and work with the local government to identify suitable locations for a shore base and new nursery. We will then install equipment on the lease in preparation for our very first batch of Western Australian-grown Kingfish.

"As this is a greenfield zone, we have an unprecedented opportunity to set up our operations in a way that has strong foundations in biosecurity, which will safeguard not only our future operations, but also those of the nearby farm.

Huon is proud to support the communities in which it operates, and has undertaken to employ locally, wherever possible, and to use local contractors.

"We are excited by the opportunity to become part of the community of Geraldton," concluded Peter Bender.

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Background:

- Huon Aquaculture was founded by Peter and Frances Bender in Tasmania's Huon Valley in 1986
- Huon was listed on the Australian Securities Exchange in 2012, and remains Australia's largest majority-owned and operated aquaculture company
- Huon currently commercially farms Atlantic Salmon and Ocean Trout. The WA operations will see Yellowtail Kingfish added to the company's species portfolio
- The majority of fish grown by Huon is sold in Australia with the remaining exported to Asia

Huon media contact: Pene Snashall, Corporate Communications & Community Relations Manager, psnashall@huonaqua.com.au 0418 313 414