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The Manager Listings
ASX Market Announcements
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Via e-lodgement

Tassal successfully integrates farm holdings to underpin future prawn production

Tassal Group Limited (ASX: TGR) is pleased to announce the acquisition of Mid Farm, an 800-hectare property neighbouring the Company's existing Proserpine prawn farm and Billy Creek property. The Mid Farm acquisition allows Tassal to successfully integrate its farm holdings to underpin future prawn production and this area will be known as the Proserpine farming precinct. In addition, Tassal has now sold all surplus land at Exmoor Station.

Sitting between the Company's Proserpine and Billy Creek properties, Mid Farm provides the potential for further pond production capacity, increased operational efficiencies and effective best practice biosecurity measures.

Commenting on the acquisition, Tassal Managing Director & CEO Mark Ryan said: "Securing Mid Farm, which is located between our Proserpine farm and Billy Creek property, creates the potential to substantially improve operational aspects for the whole Proserpine farming precinct. The completion of

these property acquisitions provides the foundation for Tassal's Strategic platform to deliver 20,000 tonnes of annual prawn production."

In line with actively managing the Company's property assets, all of the surplus land at Exmoor Station has now been divested as previously planned. Tassal has retained the most productive and economical land parcels at Exmoor Station for future farming development.

On completion of the divestment, these transactions will be net cash positive for FY2021, with funds from divesting surplus land at Exmoor Station financing the purchases of Billy Creek and Mid Farm.

Approved for release to ASX by the Board of Tassal Group Limited.

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About Tassal

Tassal Group Limited (ASX: TGR) is a vertically integrated salmon and prawn grower; and salmon, prawn and seafood processor, seller and marketer. The Company produces and sells premium salmon, prawn and seafood products for both the Australian domestic and export markets. Tassal grows delicious, fresh and healthy Atlantic Salmon and Australian Tiger Prawns, and through its De Costi Seafood business sources and processes a wide range of seafood. Tassal is committed to taking a leadership role in sustainability in aquaculture and seafood sourcing. The Company employs over 1,700 people. Visit www.tassalgroup.com.au for more information.

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