

ASX Announcement | 16 December 2025

Seafarms Group Limited (ASX: SFG)

SFG ASX Announcement No: 805

SEAFARMS ANNOUNCES COMPLETION OF ASSET SALE AGREEMENT

Seafarms Group Limited (ASX: SFG or the Company) announces that Sea Dragon Shrimp Pty Ltd (**SDS**), a wholly owned subsidiary of SFG has effected completion of the Asset Sale Agreement for the acquisition of the assets and undertakings of Project Sea Dragon Pty Ltd (in liquidation) (**PSD**) from the liquidator.

Certain assets or undertakings of PSD require a third party to consent to the transfer or assignment before such assets or undertakings can be transferred or assigned to SDS. Where that is the case, those assets or undertakings will be transferred or assigned to SDS upon the receipt of such consent. SDS is in advanced engagement with those third parties and is confident that any required consent will be forthcoming.

Seafarms CEO Peter Fraser said:

"This transaction paves the way to formalise funding with investors at the appropriate time. The funding will enable the development of the Sea Dragon Shrimp project including development of new farms, hatcheries, processing facilities and supporting infrastructure across the Northern Territory and Western Australia."

Seafarms continues to progress funding discussions with prospective investors, whilst detailed planning and permitting transfers take effect in and preparation for the staged development of the Sea Dragon Shrimp project.

Further updates will be provided to the market as development, permitting and investment milestones are achieved.

Approved for release by the Seafarms Board.

ENDS.

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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.