

ASX Announcement | 23 March 2026**Seafarms Group Limited (ASX: SFG)****SFG ASX Announcement No: 809****Cameron Group Proceedings**

Seafarms Group Limited (ASX: SFG) (SFG or the Company) refers to previous announcements made in relation to a pre-action discovery application brought by shareholder entities associated with Jan Cameron (Cameron Group) against certain directors of SFG. SFG was not a party to those proceedings.

The Cameron Group has served SFG with new Federal Court proceedings which were filed on 19 March 2026. The proceedings claim that the Company engaged in misleading or deceptive conduct through its public announcements in 2021 in relation to the estimated capital cost of Stage 1 of Project Sea Dragon. It is alleged in making the misleading or deceptive statements SFG breached provisions of the Corporations Act 2001, the Australian Securities and Investment Act 2001 and the Competition and Consumer Act 2010.

Mr Ian Trahar, Mr Harley Whitcombe, Mr Paul Favretto, Mr Christopher Mitchell and Mr Hisami Sakai are also named as defendants to the proceedings.

The Company believes the claims made by the Cameron Group are unfounded and maintain that SFG has not engaged in any of the conduct alleged in the proposed statement of claim. SFG and the other defendants are defending the proceedings.

SFG has briefed lawyers and counsel to act in relation to the proceedings and will provide further details in relation to the proceedings following the first directions hearing once scheduled by the Federal Court.

This announcement has been approved by the Board.

Ends.

For further information, please contact:

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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.