



12 October 2018

HUON AQUACULTURE GROUP LIMITED (ASX: HUO) Announcement

Huon secures licence for new Kingfish zone in Western Australia

Huon Aquaculture Group Limited (**ASX: HUO**) (Huon or the Company) is pleased to announce it has successfully secured a licence to operate in a new aquaculture zone off the Houtman Abrolhos Islands, around 60 kilometers west of Geraldton in Western Australia. The Mid West Aquaculture Development Zone is fish farm-ready following extensive environmental monitoring at the site and the completion of an Environmental Impact Statement by the Western Australian Government.

Huon will undertake additional detailed monitoring of weather and tide conditions across the 2200Ha site before committing the capital required to move to the commercialisation stage. Operations will commence once supporting infrastructure has been developed, and pending an Environment Protection and Biosecurity Conservation (EPBC) self-referral. Huon are also looking to acquire a suitable shore base in Geraldton. Huon anticipates that this pre-operational phase could take up to two years.

Huon considers this initiative to be a medium term investment and represents the next step in the Company's strategy to diversify their aquaculture operations into high demand species.

Update on Kingfish Trial in NSW

Huon recently successfully completed the first phase of a five-year Yellowtail Kingfish trial in the Port Stephens area off the north coast of New South Wales. The Port Stephens trial is being managed in conjunction with the New South Wales Department of Primary Industries (NSW DPI). Huon and the NSW DPI are currently implementing the learnings from the trial prior to commencing commercial operations.

The Company sees the New South Wales and Western Australian Yellowtail Kingfish operations complementing each other, benefiting from shared best practice and the opportunity to service strong demand from both the domestic and lucrative Asian markets. Both ventures have the potential to deliver a significant financial return over time.

Further information is available on Huon's website.

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