



ASX/Media Release

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INCREASING PRODUCTION CAPACITY

Huon Aquaculture Group Limited (“Huon”, ASX: HUO) is pleased to provide an update on the production trials at its recently completed, land based, Whale Point Salmon Nursery (“Whale Point”).

Salmon grown at Whale Point have achieved weights in excess of 1 kg per fish, representing the biggest on-land hatchery-grown salmon in the southern hemisphere. These salmon are being transferred to sea where it is expected they will require 30 – 40 percent less time to grow to harvest weights of 5-6 kgs.

Philip Wiese, Huon Aquaculture Deputy CEO, said, “The ability to grow larger salmon on land will cut down the time fish are at sea from an average of 14 months to as little as 9 to 10 months. This allows for increased production capacity from our existing leases, a reduction in the risk of mortality and will help even out the harvest profile in future years.”

The 1400 tonne Whale Point facility represents a capital investment of \$43m and the biggest step change in core product development and process for the salmon industry since the implementation of Huon’s offshore farming.

Whale Point uses world-leading water recirculation technology to clean and re-uses 98 to 99 per cent of the freshwater in which the fish are grown and has zero discharge to the environment due to the collection and composting of fish nutrients for use by farmers.

“By significantly reducing the time fish spend at sea we are further improving our environmental performance and biosecurity, while at the same time underpinning our confidence in delivering production volumes of at least 25,000 tonnes in FY2020 and total production from our leases of 36,500 tonnes through time.”, Mr. Wiese said

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