



Media Release  
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Tassal Group Limited  
ABN 15 106 067 270  
Tassal Operations Pty. Ltd.  
ABN 38 106 324 127  
De Costi Seafoods Pty Ltd  
ABN 81 606 307 804  
email: [tassal@tassal.com.au](mailto:tassal@tassal.com.au)  
website: [www.tassal.com.au](http://www.tassal.com.au)

### **Tassal announces official start of Proserpine Prawn Farm rehabilitation and development**

Major development works at Tassal's Proserpine Prawn Farm started today with Queensland Industry Development and Fisheries Minister, Mark Furner, officiating the commencement.

Tassal, the largest Australian aquaculture company acquired the Proserpine site in 2018 and is investing more than \$30 million in a rehabilitation and development program with local suppliers and contractors a key focus for the company.

Head of Engagement, Barbara McGregor, said civil works tenders had been received and contracts would be awarded from this week.

"We pride ourselves on partnering strongly with regional communities where we operate and there are lots of opportunities for local businesses to help rehabilitate and develop the farm into a leading Australian production hub, and for them to then become long term partners with us," she said.

Initially the farm will seek to employ around 30 people during construction, with 100 jobs to become available once operational. Tassal is pleased to have on board already a number of industry leaders, with strong expertise in biosecurity and innovation.

Ms McGregor said Tassal maintained a priority focus on supporting local communities when it came to jobs.

"This is about investing in local people, local resources and local activities," she said.

"Significantly, the farm will require a broad range of skills including farm hands, trade qualified employees through to tertiary qualified aquaculture and environmental specialists."

Improvements to the farm include: the redevelopment of around 200 hectares of land-based ponds, which ultimately will increase volume by around 2 – 3000 tonnes; a redeveloped processing facility; and redeveloped hatchery, with scope for a domestic breeding program.

"To put it into perspective, this project once completed will have the effect of increasing Queensland's current farmed prawn production by c50%," Ms McGregor said.

#### **Hobart**

Level 9, 1 Franklin Wharf, Hobart, TAS 7000  
GPO Box 1645, Hobart, Tasmania 7001  
Telephone (03) 6244 9099  
Facsimile (03) 6244 9002

#### **Melbourne**

Level 2, 1-9 Derrick St, Kew, VIC 3101  
Telephone 1300 66 4731  
Facsimile 1300 88 1429

#### **Huonville**

20 Glen Rd, Huonville, TAS 7109  
Telephone 1300 66 4251  
Facsimile 1300 88 0239

#### **De Costi Seafoods**

29 Bachell Ave, Lidcombe, NSW 2141  
PO Box 429, Lidcombe, NSW 1825  
Telephone (02) 9649 7699  
Facsimile (02) 9649 7655

Tassal is Australia's largest and most successful aquaculture company, globally recognised and awarded for sustainability initiatives and certifications.

In September 2018 Tassal announced a \$31.9 million acquisition of the Fortune Group - one of the largest footprint prawn farming bases in Australia.

The completed acquisition includes land, assets and inventory of the Fortune Group's three prawn farms located at Yamba, New South Wales; Proserpine, Queensland; and Mission Beach, Queensland.

Tassal Managing Director and CEO, Mark Ryan, said Tassal would invest ~\$34 million in a development program.

"We currently process and sell prawns through Tassal's De Costi Seafoods and we are conscious of the fact our customers are demanding more prawns than we can currently supply.

"Research is showing home-grown Aussie prawns are a clear preference for consumers. Our aim is to develop environmentally sound, technologically advanced farms that enable us to deliver on consumer needs.

"We are confident of our ability to deliver on the potential we see for prawns. The assets we have acquired are biosecure, substantial and geographically diversified, the industry dynamics are attractive with demand for Tiger Prawns in Australia outstripping supply, and we have a highly experienced team on the ground," Mr. Ryan said.

Contact for further information Barbara McGregor, Head of Engagement Tassal 0429002769. Email [Barbara.mcgregor@tassal.com.au](mailto:Barbara.mcgregor@tassal.com.au)

## ABOUT TASSAL

Tassal Group Limited (ASX: TGR) is a vertically integrated Salmon and Prawn grower and Salmon and Seafood processor, seller and marketer. The Company produces and sells premium Salmon and Seafood products for both the Australian domestic and export markets. Tassal grows delicious, fresh and healthy Atlantic Salmon in Tasmania's fresh waters, as well as Queensland land-based 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 1500 people.

Visit [www.tassalgroup.com.au](http://www.tassalgroup.com.au) for more information.

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