



8 February 2017

Australian Securities Exchange
ASX Market Announcements
Level 4,
Exchange Centre
20 Bridge Street
Sydney NSW 2000

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Via e-lodgement

Dear Sir,

Macquarie Harbour

Tassal has been concerned about conditions in Macquarie Harbour and as a result reduced stocking rates as early as 2015 by 20 per cent.

As previously reported, monitoring in November 2016 picked up significant non-compliances at the Franklin lease – Lease no. 266. The decision was made to fully destock the site, with a harvest start date and harvest strategy that was determined to ensure that this was done with an appropriate consideration of the environment, our fish and the safety of our people and process. We have been actively destocking the Franklin site since the beginning of January 2017, harvesting to maximum capacity. We are providing regular updates to the EPA.

We are committed to getting our Franklin lease – Lease no. 266 back into compliance.

Tassal notes that Huon Aquaculture instituted proceedings against the industry regulators this week seeking, amongst other things, that the Regulators' determination for the biomass limit and allocations in Macquarie Harbour, be declared invalid.

Tassal is considering its position with respect to this action

Yours sincerely

Monika Maedler
Company Secretary

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