

16<sup>th</sup> March 2009

The Manager, Listings  
Australian Securities Exchange  
Company Announcements Office  
Level 4,  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Via e-lodgement

**Tassal Group Limited**

**Executive Director Share Trading Update**

Tassal Group Limited today announced the sell down of 107,000 shares in the Company held by Mr. Mark Ryan (Managing Director & CEO).

The on-market sale of 107,000 shares was transacted at an average price of \$1.89 per share over the period 10<sup>th</sup> – 13<sup>th</sup> of March 2009.

Following the sale, Mr Ryan will continue to control 300,246 shares in the Company.

The sell down was undertaken to enable Mr Ryan to balance his personal financial position and to allow him to finalise a payment of income tax with respect to his shareholding. 400,000 shares of Mr. Ryan's holding were issued to him on 8<sup>th</sup> December 2006, following the successful achievement of financial company performance hurdles and accordingly, they were assessable for tax purposes.

Mr Ryan has confirmed he has no intention to sell any further shares in the medium to longer term and stated that shareholders should not perceive the sale in any way as reflecting reduced confidence in the prospects of the Company.

The sale of part of Mr Ryan's holding follows the release of the Company's half yearly financial results on 24 February 2009. Mr Ryan remains committed to his role as CEO of the Company and looks forward to participating in its future growth.



**Nicholas J Burrows**  
**Company Secretary**  
**Tassal Group Limited**

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