

18 February 2008

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

Via e-lodgement

Dear Sir

Tassal Group Limited – restructuring of waste management practices

The Directors of Tassal Group Limited (“Tassal”) are pleased to announce that Tassal has restructured its waste management practices. This restructuring will result in significant cost savings to Tassal moving forward – and enables Seafish Tasmania to render products for the highly lucrative fish oil market.

Tassal has entered into a Waste Agreement with Seafish Tasmania Pty Limited (“Seafish Tasmania”). The Agreement underpins that Seafish Tasmania will provide Tassal with an environmentally sustainable waste disposal service to Tassal which will effectively be removed from the Tassal sites at no cost – with Tassal’s consideration for the Agreement being the unencumbered ownership of its waste. Seafish Tasmania will render the waste for feed meal (not Salmon meal) and fish oils.

Tassal’s Managing Director and Chief Executive Officer, Mark Ryan stated that “the Agreement with Seafish Tasmania is a significant step for Tassal – with around \$1.2 million spent on waste management during financial year 2007. This cost will now be avoided – it will be a non-recurring expense moving forward. We have negotiated an Agreement with sufficient tenure that will allow both parties to move forward in a sustainable financial manner – and enable Seafish Tasmania to ensure that it can drive its successful fish rendering business to include the lucrative fish oil market. A win-win for both parties.”

Trading Update

Tassal will release its results for the first half of the 2008 financial year on Wednesday 27 February 2008.

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