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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:
Huon River Hatchery Commissioned

Tassal has successfully completed and commissioned the Huon River Hatchery, Tassal's state of the art hatchery facility.

As planned, the hatchery is set to produce 4 million smolts at around 170 grams for delivery to Tassal's marine farming sites during autumn and winter in 2010. At 30 November, the hatchery is carrying excess buffer stock to ensure that it produces 4 million smolts – and significantly, the first batch of fish of 2.9 million (which will be the first batch to go to sea) are already around 50% above the planned size

The hatchery facility will provide significant benefits to Tassal through:

1. Ensuring 4 million smolts are put to sea around one month earlier (on average) than existing Tassal hatcheries – at an average size of 170 grams;
2. Increasing end harvest weight from the 2010 Year Class onwards (i.e. FY2012 onwards) due to the earlier entry and larger entry weight;
3. Reducing stocking densities within Tassal's existing hatcheries, thereby improving smolt size, an earlier time of delivery to sea and improved overall health;
4. Providing additional smolts numbers to enable continued production growth – with smolt numbers allowing greater inputs than contemplated in Tassal's Strategic Plan;
5. Reducing summer water temperature and disease risk through employment of recirculation and temperature control technology – ensuring water temperature and stability is significantly enhanced over existing hatcheries; and
6. Employment of environmentally best practice production technology consistent with Tassal's sustainability platform.

The cost of the Hatchery is in line with expectations.

For any further questions, please contact Mark Ryan on 0414 729 101.

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