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

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
website: www.tassal.com.au

Via e-lodgement

Macquarie Harbour

Tassal believes today's Tasmanian Environmental Protection Authority (EPA) decision balances the environmental, economic and social outcomes for Tasmania.

Specifically, the decision enables Tassal to balance the grow out of 2016 salmon input year fish to a harvestable size, while deploying waste management technology.

Further, the decision allows Tassal to meet its production targets as the Harbour recovers.

Tassal welcomes regulatory decisions which balance sound science and social and economic outcomes, which is pivotal to the broader viability of Tasmanian regional communities.

As previously reported, Macquarie Harbour has presented environmental challenges that were difficult to predict, even with the best science available.

Tassal's recent April data survey findings on Macquarie Harbour confirm biological recovery in the benthic communities, with Middle Harbour lease 214 and Gordon lease 219 back to 100% full compliance, and Franklin lease 266 making a significant recovery. This demonstrates that the Harbour can be sustainable. Tassal continues active engagement with the independent scientific community to better understand how to farm Macquarie Harbour and the EPA's path allows all operators to adaptively manage the Harbour in an appropriate manner.

Overall, Tassal's diverse operational footprint together with excellent environmental practices and credentials throughout its South East leases enables greater risk mitigation through adaptive management practices, which supports stable and flexible operations. Subject to all necessary approvals for the Okehampton Bay site, we anticipate stocking this site around August 2017.

Media / analyst queries:

Mark A. Ryan
Managing Director & CEO
Phone: 0414 729 101 / Email: mark.ryan@tassal.com.au

About Tassal

Tassal Group Limited (ASX: TGR) is a vertically integrated Salmon 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 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 1,200 people. Visit www.tassal.com.au for more information.

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