



THE WORLD'S MOST LOVED SALMON

6 June 2017

HUON AQUACULTURE GROUP LIMITED (ASX: HUU)

Announcement

Hulon lodges new proceedings in the Federal Court

Hulon Aquaculture Group Limited (Hulon or the Company) today advises that it has lodged proceedings in the Federal Court, seeking a declaration that Tassal Group Limited (TGR) is in breach of the Macquarie Harbour biomass determination issued by the Tasmanian Environmental Protection Agency (EPA) that commenced on 1 June 2017. Hulon's basis for asserting that there has been a breach is based on publically available information provided by Tassal to the EPA.

The biomass determination provides Tassal with an allocation of 2,067 tonnes across Tassal's 214 and 219 leases.

Tassal's submission to the EPA on 23 May 2017 shows a proposed production schedule with biomass levels of over 4,000 tonnes in June 2017, increasing up to 5,000 in August 2017 and peaking at 7,000 in December 2017 and January 2018.

This means that based on Tassal's own information they will be in breach of their biomass allocation from June 2017.

The biomass determination is expressed in mandatory terms – that is Tassal must comply on 1 June 2017. It is also the case that breach of the determination is a breach of a management control in the Marine Farming Development Plan and the EPA should be taking enforcement action.

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Whilst a court order won't force Tassal to comply, Huon has commenced proceedings to protect the reputation of the industry and the long term sustainability of Macquarie Harbour including the jobs it supports.

Today's action follows on from Huon's action lodged in the Federal Court in February of this year seeking compliance and enforcement of the Federal Minister's Decision of 2012 that permitted the expansion of salmon farming in Macquarie Harbour.

Huon does not believe that the proceedings will have a material impact on the Company's FY2017 financial results.

END

For further information please contact:

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