



One of Mainstream's RAS farms

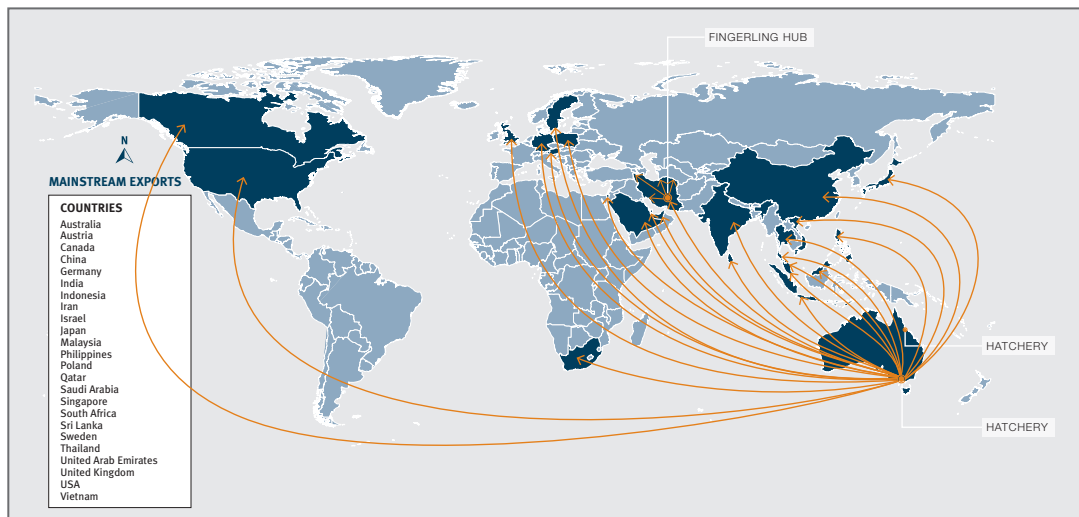
Mainstream Aquaculture and Pejo Enterprises Merger Announcement

Mainstream Aquaculture and Pejo Enterprises have agreed to join forces.

This historic merger will bring together the world's largest producer of RAS (recirculating aquaculture system) Barramundi with one of Australia's leading saltwater pond operations to form a business that will leverage combined capabilities and which has at its core a long-term objective to grow the Barramundi sector in Australia and ultimately, globally.

The combined vertically integrated business includes:

- Mainstream's two world class hatcheries and nursery distribution hub, which supply the global Barramundi industry with improved fingerlings from its world leading selective breeding program. The business exports into 24 countries across 5 continents.



- Mainstream's three state of the art urban farms based in Melbourne, Australia, which deploy unique and proprietary closed containment aquaculture technology, raising Barramundi in pristine spring water. Mainstream's Barramundi are highly regarded for their delicate clean taste, sparkling silver colour and light flesh. The production technology used allows for year-round consistency of quality and supply.



- Mainstream's contract Barramundi growing operations and aquaculture consulting division, which is currently completing a feasibility study into constructing the world's largest Barramundi farm.
- Pejo's two Queensland based saltwater pond farming sites, nestled between the world heritage rainforest and Great Barrier Reef. Pejo are renowned for their award winning fine textured saltwater Barramundi.

Personnel in both businesses will remain unchanged with Pejo Enterprises to operate as a wholly owned subsidiary of Mainstream Aquaculture Group. Executive management from Pejo and Mainstream maintain substantial shareholdings in the combined business.

Boris Musa, Mainstream Aquaculture Group Managing Director, commented on the merger, 'The businesses are highly synergistic and in combination, provide significant scale to realise our vision to become a leading supplier of premium white fish domestically and ultimately, internationally.'

Marty Phillips, Head of Pejo Enterprises, said, 'I am looking forward to working with the Mainstream team. We have been collaborating for some time now and this merger will catapult our combined business to the next level.'

For more information on

Mainstream Aquaculture Group please refer to
www.mainstreamaquaculture.com

For Pejo Enterprises, refer to
www.pejoenterprises.com.au

For product related inquiries, please refer to
www.infinitybluebarramundi.com.au

Any questions around the transaction should be directed to **office@mainaqua.com.au**