



Increase in Flinders Bay lease capacity to 300 tonnes per annum  
and Research Collaboration

## HIGHLIGHTS

- **Approval for additional Abitats** – Flinders Bay licence has been increased to 15,000 Abitats, estimated to have the potential to produce 300 tonnes per annum of greenlip abalone once developed.
- **Research collaboration** – DPIRD and OGA will collaborate in scientific research focused on greenlip abalone growth, using the Company's leased area in Flinders Bay.

## DETAILS

Ocean Grown Abalone Ltd (ASX: **OGA**, or the **Company**) is pleased to announce:

### Ranch expansion

The Western Australian Department of Primary Industries and Regional Development (DPIRD) has provided approval to expand the number Abitats to 15,000 from the current 10,000 at the Company's Flinders Bay lease located in Augusta, Western Australia.

This will enable the Company to further expand the Flinders Bay ranches to an anticipated maximum capacity of 300 tonnes per annum from the current maximum capacity of 200 tonnes per annum.

### Collaboration of Scientific Research

DPIRD and OGA will work in collaboration to undertake scientific research focused on growth optimisation of greenlip abalone.

The focus area of the scientific research will be the Company's ranch in Flinders Bay, which currently has greenlip abalone at various growth stages over its existing 10,000 Abitiats.

OGA sees the opportunity to work with DPIRD as a unique opportunity to develop the abalone industry in Western Australia.

### Economic development

OGA is excited about the opportunities presented by the approval and the opportunity to work in collaboration with DPIRD. Importantly, the increase in Abitats and the research project provide further economic growth potential and job opportunities to the Augusta and Margaret River regions of Western Australia, through expansion of the broader abalone industry and through opportunities for OGA to expand its existing operations.

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**About the Company**

Ocean Grown Abalone Limited (ASX: OGA) has developed the world's first commercial greenlip abalone sea ranching business in the pristine waters of Flinders Bay, Western Australia. Through the construction of proprietary, purpose-built artificial abalone reefs (called "Abitats"), OGA is able to supply commercial quantities of its premium, 'wild-harvested', greenlip abalone at sizes not otherwise available in the Australian abalone market today.

For more information visit <https://www.oceangrown.com.au>

**Forward Looking Statements**

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, currency fluctuations, increased production costs and variances in recovery rates from those assumed, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.