



## ASX RELEASE

14 November 2017

### Ocean Grown Abalone Commences Trading on the ASX

Ocean Grown Abalone Limited (ASX: OGA), the world's first commercial greenlip abalone sea ranching company, is pleased to announce that its securities will commence trading on the Australian Stock Exchange under ASX code OGA at 1:00pm ADST today, following the successful completion of its oversubscribed Initial Public Offering (IPO).

The Company issued 40,000,000 shares at an issue price of \$0.25 per share, raising \$10 million in its IPO which was backed by Morgans Corporate Limited as Lead Manager and Underwriter and View Street Partners as Corporate Advisor.

The capital raised by OGA under its IPO will be used to fund a two-year development and expansion program for the Company's operations, corporate administration, ASX listing costs and working capital.

***Brad Adams, Managing Director, Ocean Grown Abalone Ltd:***

*"We'd like to thank investors for their overwhelming support in our IPO. Listing the Company on the ASX is a key milestone in unlocking many opportunities for OGA to expand our business and bring our unique produce to lucrative Asian markets where demand for the delicacy is strong. With your support, the Company is now well-funded and well positioned to accelerate our expansion strategy and deliver value for our shareholders."*

**For investor and media enquiries, please contact:**

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#### **About Ocean Grown Abalone Limited**

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,





## Ocean Grown Abalone

'wild-harvested', greenlip abalone at sizes not otherwise available in the Australian abalone market today.

OGA successfully listed on the Australian Securities Exchange in November 2017 after raising \$10 million in an oversubscribed IPO. The Company is now well positioned to accelerate development of its clean, green and sustainable sea ranching model to bring its quality ocean grown abalone product to domestic and international markets.

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

