

18 June 2021

ASX RELEASE

ASX: OGA

Marine Stewardship Council Certification Process Underway For Flinders Bay

KEY POINTS

- Ocean Grown Abalone (OGA) has commenced the process of Marine Stewardship Council ("MSC") certification which will support marketing OGA's WILD Two Oceans Abalone brand and validate the Company's sustainability credentials.
- MSC certification confirms that a fishery is well managed, is sustaining resources and livelihoods for this and future generations.

DETAILS

Ocean Grown Abalone Ltd (ASX Code: OGA, the Company) is pleased to report that it has committed to an independent third-party assessment of its sustainability credentials with an audit to commence in the July quarter 2021 under the Marine Stewardship Council ("MSC") audit criteria. MSC is an independent, not for profit, organisation that works to ensure the sustainability of wild global fish stocks and the health of marine ecosystems.

Matt Watson, MSC Senior Fisheries Manager, Australia, New Zealand and SE Asia said *"To gain MSC certification, fisheries must undergo an independent audit which is built around three key principles: the health of target stock, impact on the marine ecosystem and management of the fishery. It is heartening to see OGA commence this journey as they look to demonstrate their sustainability against the MSC Fisheries Standard."*

In the March quarter 2021 an independent gap analysis conducted by conformity assessment body, bio.inspecta Pty Ltd, determined OGA's abalone reefs (called 'Abitats') in Flinders Bay, Augusta are in scope to be assessed as a 'hatch and catch', enhanced wild greenlip abalone fishery. Obtaining MSC certification will support marketing OGA's WILD Two Oceans Abalone brand and validate the Company's sustainability credentials.

WA's State Government is funding the assessment and, in partnership with the WA Fishing Industry Council (WAFIC), will support the process so that OGA can achieve external sustainability accreditation.

Heather Brayford, Deputy Director General, Sustainability and Biosecurity Department of Primary Industries and Regional Development, commented *"OGA have developed a unique and sustainable abalone business model right here in WA. They are industry leaders in their field and this step towards MSC certification, supported by WA Government funding is seen as further validation of Western Australia's commitment to protecting our pristine marine environment;"*

Brad Adams, Executive Director of OGA said *"Sustainability is a core function of OGA's business mandate. We are licenced to operate within the Ngari Capes Marine Park in Southwestern Australia. Independent, third party certification of our wild and sustainability credentials is an important process to validate our sustainability ethos."*



END

This announcement was authorised to be given to the ASX by:

The Board of Ocean Grown Abalone Limited.

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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. With the construction of proprietary, purpose-built artificial abalone reefs (called "Abitats") now complete, OGA is supplying commercial quantities of its premium, 'wild-harvested', greenlip abalone to local and overseas customers.

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 the 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.