



Wylie Bay Commercial Abalone Ranching Research Trials

HIGHLIGHTS

- **12-Month Assessment** – 12-month monitoring assessment of Wylie Bay trial ranch completed.
- **Average Annual Growth** – 32.6 – 34.8mm in length.
- **Average Annual Survival** – 50-59% survival rate.

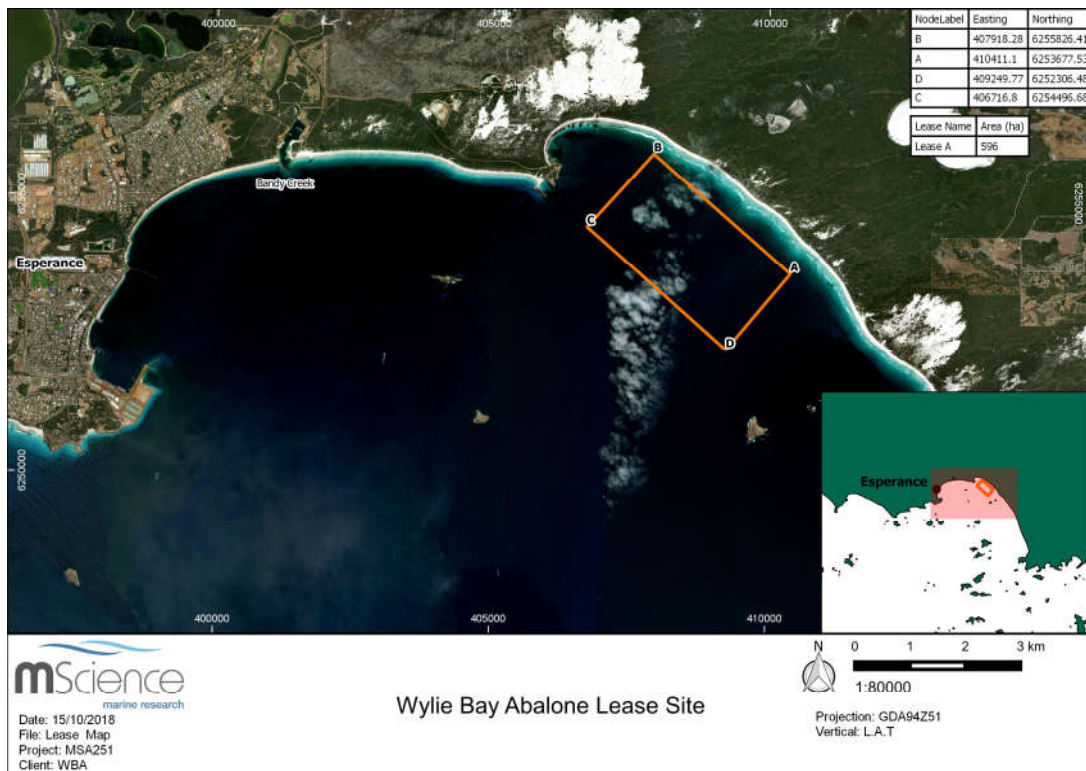
DETAILS

Ocean Grown Abalone Limited (**ASX: OGA, the Company**) is pleased to report the results of recent commercial abalone ranching research trials in Wylie Bay, Esperance.

Background

Wylie Bay Abalone Pty Ltd (WBA) is a joint venture abalone ranching project located in Wylie Bay, Esperance Western Australia. The proponents are Ocean Grown Abalone Ltd (OGA) and Ocean King Fishing Pty Ltd (OKF). In 2016, WBA applied for and was granted an aquaculture lease in Wylie Bay.

October 2017 marked the commencement of a 12-month commercial abalone ranching trial in Wylie Bay. 352 ABITATS were placed in 3 locations within the Wylie Bay lease by OKF. For comparative data a trial was also undertaken at the OGA Flinders Bay ranch during the same period under the same conditions.



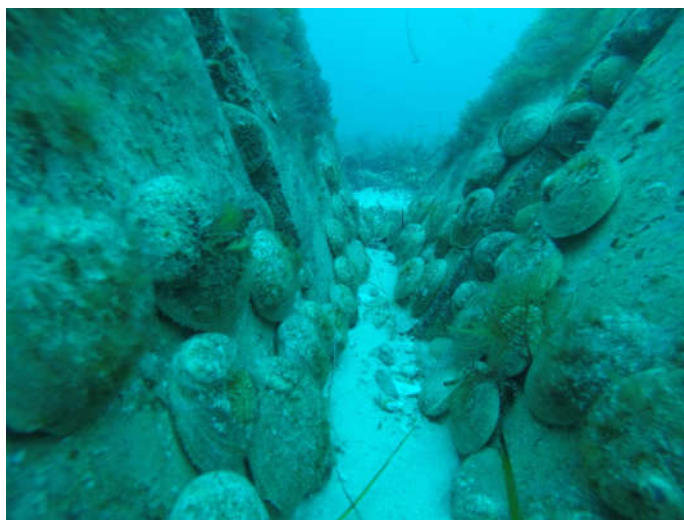
Map of the Wylie Bay Abalone Pty Ltd Aquaculture Lease

Results

Average annual growth increment at Wylie Bay ranged from 32.6 – 34.8mm, compared to an annual average growth increment in Augusta of 35.7mm.

Average survival rate post seeding for the 12-month period at Wylie Bay ranged from 50-59%. The Augusta trial had an average annual survival rate post seeding of 61%.

OGA is very encouraged by the results 12 months post initial seeding at Wylie Bay. Growth and survival are comparable to that experienced in Flinders Bay. OGA will continue to monitor the Wylie Bay Abalone Pty Ltd abalone ranch in 2019 to assess future expansion opportunities of the OGA abalone ranching technology in Wylie Bay.



Abalone on ABITATS in Wylie Bay, Esperance – 12 months post seeding

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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.