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## Exploring opportunities to develop a Latrobe Valley Aquaculture Industry

Australian Paper is pleased to announce a partnership with Mainstream Aquaculture and the Victorian Government to conduct a \$1.24 million feasibility study to the viability of constructing a state of the art, indoor aquaculture facility, to farm barramundi in the Latrobe Valley.

“Australian Paper is committed to our mission of Sustainable Growth for the Next Generation. We are always open to opportunities to leverage our extensive infrastructure in new ways. We are delighted to partner with Mainstream Aquaculture and the Victorian Government through the Latrobe Valley Authority, to explore the feasibility of a world class Recirculating Aquaculture System (RAS) close to our Maryvale site,” said Peter Williams, Australian Paper’s Chief Operating Officer.

“The existing infrastructure at Australian Paper Maryvale is perfectly suited to an aquaculture facility. Our access to supplies of freshwater, and extra capacity for water heating and treatment, combined with the availability of land and logistics services, make the Latrobe Valley a natural location for these operations.

“Importantly, it is also an opportunity to look at ways we can help diversify the Latrobe Valley economy, encourage new and innovative businesses into the region and support new jobs,” he said.

Mainstream Aquaculture, located in Wyndham, Victoria, is a vertically integrated producer and supplier of premium barramundi. The company operates the largest aquaculture facility of its type in the world and exports into 24 countries across 5 continents.

“We believe the business of fish farming demonstrates real social purpose and are committed to leading the way in feeding Australia with premium seafood, produced using class-leading aquaculture technology with best practice sustainability credentials,” said Mr Boris Musa, Managing Director, Mainstream Aquaculture.

“We welcome the next steps in our relationship with Australian Paper, who share our values around the development of sustainable and socially responsible enterprise and look forward to making our concept for the largest single site barramundi farm in the world a reality,” Mr Musa said.

As part of the feasibility study, Mainstream Aquaculture and Australian Paper will conduct due diligence on the technical, commercial, social and environmental aspects of the project plus preliminary design and engineering, for the RAS plant. The study is expected to take 18 months and be finalised by mid-2020.

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## KEY FACTS ABOUT THE FEASIBILITY STUDY

- 🐟 Approximately 70% of Australia's seafood consumption is imported
- 🐟 Wild fish stocks can't meet current and increasing future consumer demand
- 🐟 Future growth can only be met through the expansion of aquaculture
- 🐟 Mainstream Aquaculture leads the world in the breeding of premium quality barramundi and exports juvenile fish to 24 countries
- 🐟 One in three barramundi fish consumed globally begins its journey from Mainstream Aquaculture in Australia
- 🐟 Mainstream Aquaculture also supplies Infinity Blue, Australia's premium table fish barramundi brand
- 🐟 The study will examine the potential for a 10,000 tonne pa premium barramundi Recirculating Aquaculture System (RAS) facility located in the Latrobe Valley
- 🐟 This facility could also support the development of a new barramundi processing industry in the Latrobe Valley
- 🐟 The facility would be located close to the Maryvale Mill and utilise freshwater supplies
- 🐟 Maryvale has complementary infrastructure capacity to supply water heating, oxygen generation and water treatment services to the RAS facility
- 🐟 The facility could support around 500 jobs in the construction phase and almost 190 direct and indirect jobs ongoing
- 🐟 If the study proves viability, construction could begin by late 2020
- 🐟 The feasibility study will cost \$1.24 million and is being funded by Australian Paper, Mainstream Aquaculture and the Victorian Government through the Latrobe Valley Authority