

12 May 2022

## **\$30 million funding confirmed for Latrobe Valley Aquaculture project**

MainStream Aquaculture and Opal welcome the Australian Government's announcement of a \$30 million grant for the Latrobe Valley Aquaculture project.

Opal and MainStream Aquaculture, which is a global leader in barramundi aquaculture, are proposing to develop the world's largest indoor bio-secure aquaculture facility for growing and processing sustainable Australian barramundi, in the Latrobe Valley, Victoria.

The cutting-edge \$125 million aquaculture project would create a new industry sector for the region, supporting high value, skilled jobs and opportunities for sustainable growth into the future.

Co-located at Opal Australian Paper's Maryvale Mill, MainStream Aquaculture would design and operate the state-of-the-art facility, which would grow and process more than 3,700 tonnes of premium barramundi for the Australian market annually.

The barramundi would be processed into high value and nutritious products delivered fresh across Australia. These products would meet growing demand and replace imports, enhancing Australian competitiveness in the seafood supply chain.

The collaborative partnership with MainStream Aquaculture provides the project with a significant competitive advantage. Locating the proposed Aquaculture facility adjacent to the Maryvale Mill, means leveraging complementary resources and infrastructure, providing direct access to a wide range of services such as heating, water treatment, energy and transport infrastructure.

The confirmation of government funding support is a major step forward for the Aquaculture project. Opal and MainStream Aquaculture will now move into the final development pathway including detailed facility design, regulatory and Board approvals.

Mr. Boris Musa, MainStream Aquaculture's CEO, commented, "We welcome the opportunity to participate in an innovative business initiative in such a critical industry. Using efficient and sustainable technology for primary food production has significant merit. In addition to its world class environmental credentials, barramundi aquaculture has potential to transform socially and financially the local community by developing a new aquaculture precinct in the region."

Mr. Craig Bosch, Aquaculture Project Lead Opal, says the announcement of the Federal Government funding is an important milestone for this innovative project.

"The Latrobe Valley Aquaculture project showcases how leveraging complementary capabilities can support opportunities for transformation in the Latrobe Valley.

"Thank you to the Australian Government for today's announcement which is a major step forward for our project. We continue to appreciate Darren Chester's long-standing support for this important project and for Opal's Maryvale site, which is one of the largest employers in the Latrobe Valley", said Mr. Bosch.

The project would deliver significant positive economic and employment opportunities to the Latrobe Valley. During construction, it would create 364 Victorian jobs and once operational, the facility would support 263 direct and flow on jobs.

---

---

**Media enquiries:**

Sarah Harvie - External Communications Manager, Public Relations and Sustainability, Opal  
E: [sarah.harvie@opalanz.com](mailto:sarah.harvie@opalanz.com) T: 0490 441 053

Jess Tale - Head of Sales and Marketing, MainStream Aquaculture Group  
E: [j.tale@mainaqua.com.au](mailto:j.tale@mainaqua.com.au) T: 0410332690

---

**MainStream** AQUACULTURE

**Opal.**