

Approval for new abalone farm

Yumbah Aquaculture is a 100% Australian owned company with diverse aquaculture investments and infrastructure in Victoria, South Australia, Tasmania and New South Wales.

In Victoria, Yumbah's onshore abalone farm at Narrawong, east of Portland, has been operating for almost 25 years, employing 30 FTE staff, with capacity to produce up to 250 tonnes of premium Australian abalone a year.

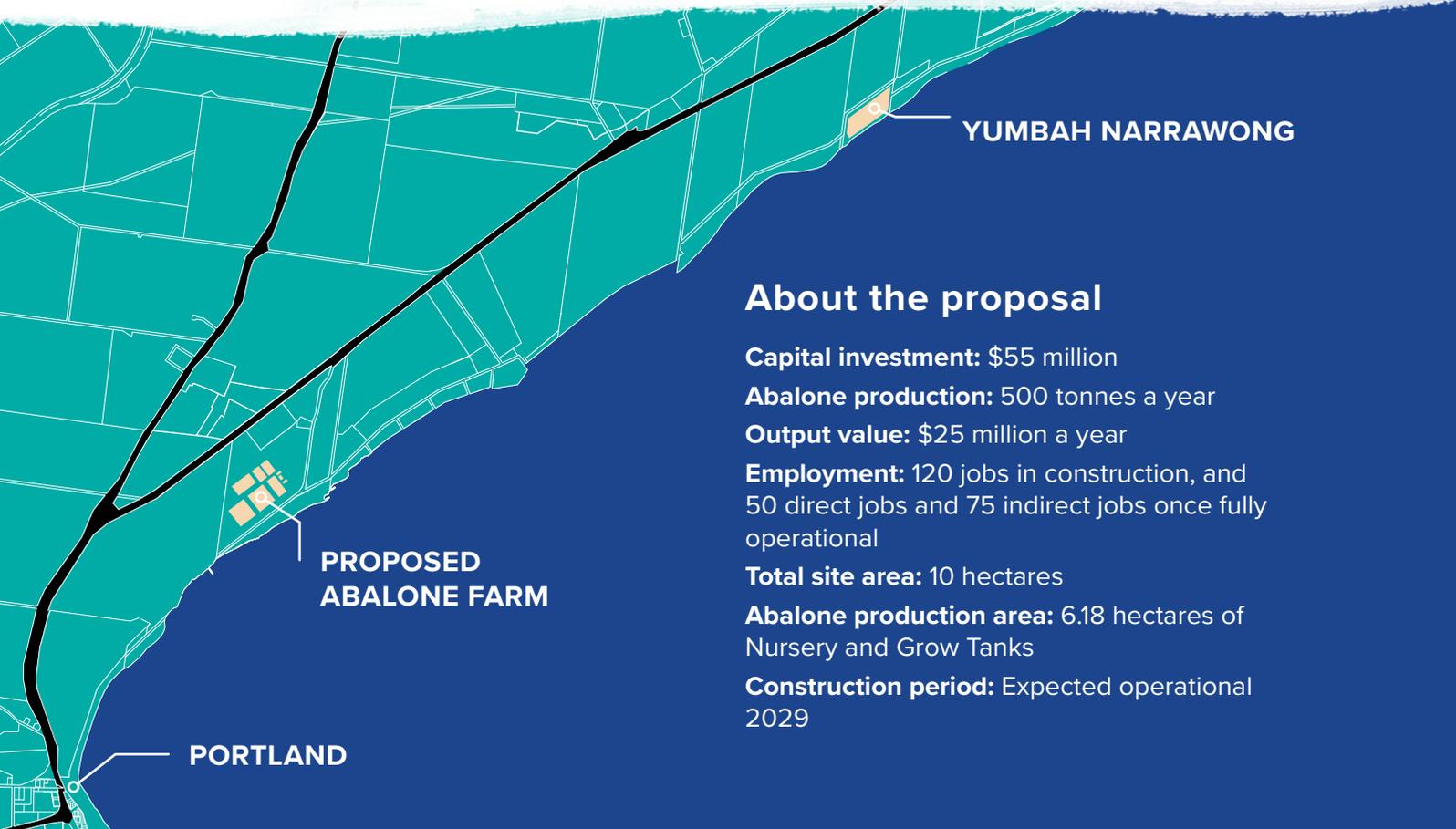
Global demand for abalone outstrips supply.

In response Yumbah is seeking to sustainably scale up its onshore production via innovation, acquisition and greenfields development.

Yumbah has for some years been pursuing approval for a second abalone farm, west of its Narrawong farm. In late March 2024 the Victorian Government cleared the way for amendments to the Glenelg Shire Planning Scheme which will enable the project to proceed.

This project is underpinned by an investment of \$55 million in local industry providing 50 direct and 75 indirect jobs once fully operational, and 120 direct jobs during construction.

Yumbah has commenced detailed design to meet the State Government's two year commencement requirement, with expectations the farm will be operational by late 2029.



About the proposal

Capital investment: \$55 million

Abalone production: 500 tonnes a year

Output value: \$25 million a year

Employment: 120 jobs in construction, and 50 direct jobs and 75 indirect jobs once fully operational

Total site area: 10 hectares

Abalone production area: 6.18 hectares of Nursery and Grow Tanks

Construction period: Expected operational 2029