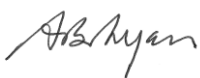


31 March 2017

ISSUE OF SECURITIES

The following information is provided in accordance with Listing Rule 7.12.1

- | | |
|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| a) Class of security: | Ordinary Shares |
| ISIN: | NZBRME0001S2 |
| b) Number of ordinary shares issued: | 1,165,027 |
| c) Issue Price: | \$0.6012 |
| d) Payment: | Issue of shares under Dividend Reinvestment Plan. Nil shares are issued from treasury stock and 1,165,027 by way of new shares issued. |
| e) Amount paid up: | Fully paid up |
| f) Principal terms: | Same terms as those ordinary shares already on issue |
| g) Percentage of the total class of securities issued (after the issue): | 0.79% |
| h) Reason for the issue: | Dividend Reinvestment Plan |
| i) Specific authority for the issue: | Directors resolution and in accordance with Listing Rule 7.3.10 (e) |
| j) Terms or conditions of the issue: | The shares rank pari passu with existing ordinary shares |
| k) Total number of ordinary shares in existence after the issue: | 147,927,473 (excluding treasury stock of nil) |
| l) N/A | |
| m) Date of issue: | 31 March 2017 |



Alistair Ryan – Chairman
Barramundi Limited