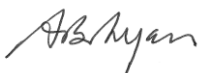


**29 March 2018**

**ISSUE OF SECURITIES**

The following information is provided in accordance with Listing Rule 7.12.1

- |    |                                                                       |                                                                                                        |
|----|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| a) | Class of Security and ISIN:                                           | Ordinary Shares NZBRME0001S2                                                                           |
| b) | Number of Ordinary Shares issued:                                     | 1,482,504                                                                                              |
| c) | Issue Price:                                                          | \$0.5624                                                                                               |
| d) | Payment:                                                              | Issue of shares under Dividend Reinvestment Plan. All 1,482,504 shares are issued from treasury stock. |
| 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:   | 0.9009%                                                                                                |
| 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 details of the issue:                                        | The shares rank equally with existing Ordinary Shares                                                  |
| k) | Total number of Securities of the Class in existence after the issue: | 164,555,038 Ordinary Shares (excluding treasury stock of 119,777)                                      |
| l) | N/A                                                                   |                                                                                                        |
| m) | Date of issue:                                                        | 29 March 2018                                                                                          |




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Alistair Ryan – Chair  
Barramundi Limited