

28 March 2019

ISSUE OF SECURITIES

For the purposes of Listing Rule 7.12.1, Barramundi Limited advises that the following shares have been issued on 28 March 2019.

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|----|---|--|
| a) | Class of security and ISIN: | Ordinary shares NZBRME0001S2 |
| b) | Number of ordinary shares issued: | 1,334,801 |
| c) | Issue Price: | \$0.5723 |
| d) | Payment: | Consideration satisfied pursuant to the Dividend Reinvestment Plan.

15,000 shares are issued from treasury stock and 1,319,801 by way of new shares issued. |
| e) | Amount paid up: | Fully paid |
| f) | Principal terms: | Ordinary shares having the same rights and ranking equally with the existing ordinary shares. |
| g) | Percentage of the total class of securities issued after the issue: | 0.7805% |
| h) | Reason for the issue: | Issue of ordinary shares pursuant to the terms of the 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: | Ordinary shares having the same rights and ranking equally with existing ordinary shares. |
| k) | Total number of securities of the class in existence after the issue: | 171,015,716 ordinary shares (excluding treasury stock of 22,500) |
| l) | N/A | |
| m) | Date of issue: | 28 March 2019 |



Alistair Ryan – Chair
Barramundi Limited