The Giles Government has welcomed news of Seafarms’ nation-leading $1.45 billion prawn aquaculture project in the Territory’s west.

"Project Sea Dragon will be the largest of its kind in Australia creating 1600 jobs once it’s fully operational,” Chief Minister Adam Giles said.

“This is a huge investment and I want to thank Seafarms for this big vote of confidence in our economy.”

Seafarms Group Limited (Seafarms) – a subsidiary of ASX-listed Commodities Group Limited (ASX: COZ) yesterday signed an agreement with the owners of Legune Station (110 km east of Kununurra on the NT side of the border) that will transform Australia’s aquaculture industry.

The project will see the development of up to 10,000 hectares of fully integrated land-based black tiger prawn production facilities for national and international wholesale markets.

"My Government looks forward to working with Seafarms on Project Sea Dragon which promises to deliver huge economic benefits and significant job opportunities for Territorians,” Mr Giles said. 

“My Government is committed to building our regions and increasing the opportunity for Aboriginal Territorians and businesses.

"Project Sea Dragon is exactly the kind of enterprise we need to see more of as we move to develop Northern Australia.

“As the Indigenous Affairs Minister, it’s also the kind of project that I know will be crucial to breaking the destructive cycle of welfare dependency in our communities.”

Seafarms is already Australia’s largest player in prawn aquaculture.

The site on Legune Station was chosen after detailed concept and pre-feasibility studies by Seafarms and consultants including CSIRO.

Final development will be subject to the necessary legislative, community and financial approvals, including all environmental assessments.

Media Contact: Danielle Parry 0413 081 801