

16 January 2024

NZK - Receives positive aquaculture decision for Blue Endeavour open ocean farm

The Board of New Zealand King Salmon Investments Limited (NZK) wishes to advise that we have received notice of a positive 'aquaculture decision' for Blue Endeavour from Fisheries New Zealand.

Fisheries New Zealand (part of the Ministry for Primary Industries) assesses the effects of proposed marine farm areas on fishing through the undue adverse effects test (UAE test). A proposed marine farm cannot proceed if it would have 'undue' adverse effects as defined by the process.

The decision will be gazetted on the 16 January 2024, followed by a 30-working day judicial review period. A judicial review would require a judge of the High Court to examine whether the way the decision was made was in accordance with the law, and no other matters.

We will make another announcement once this judicial review period is over (estimated date 28 February 2024). Once this period is complete, NZK can give effect to its already granted resource consent.

Authorised by:

Board of Directors of New Zealand King Salmon Investments Limited

Further enquiries should be directed to Ben Rodgers, Chief Financial Officer, 027 527 5636
ben.rodgers@kingsalmon.co.nz