

Ocean Grown Abalone Ltd

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Ocean Grown Abalone wins multi-million dollar greenlip abalone order from Hong Kong

Ocean Grown Abalone Ltd (ASX:OGA) has signed a sale agreement and an initial order for individually quick frozen (IQF) greenlip abalone meat with Hong Kong based seafood wholesaler, Wo Hing.

Wo Hing's first order is for more than 50 tonnes of harvested greenlip abalone, estimated to be valued at about US\$1.95 million.

A monthly delivery schedule has been agreed between OGA and Wo Hing up to the end of December 2019.

OGA has developed the world's first commercial greenlip abalone sea ranching business in the pristine waters of Flinders Bay, Western Australia.

Through the construction of proprietary, purpose-built artificial abalone reefs (Abitats) OGA is able to supply commercial quantities of its wild-harvested greenlip abalones at sizes not otherwise available in the market today.

The demand for OGA's abalones is increasing across the globe, particularly in Asia.

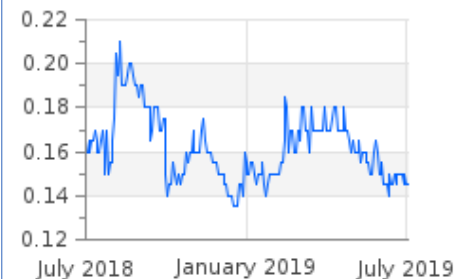
The new order provides Wo Hing with a secured forward supply of greenlip abalones at predetermined prices for specified size grades.

This large order reflects the importance of buyers securing supply sources to meet the increasing global demand for premium seafood.

Price: A\$0.145

Market Cap: A\$25.25M

1 Year Share Price Graph



Share Information

Code: OGA

Listing: ASX

52 week High Low
A\$0.22 A\$0.13

Sector: Food & Beverages

Website: www.oceangrown.com.au

Company Synopsis:

Ocean Grown Abalone Ltd (ASX:OGA) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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