



Wellard

ASX Announcement

28 April 2016

Wellard welcomes the M/V Ocean Shearer to the fleet

Wellard Limited (Wellard, ASX:WLD) has welcomed the purpose-designed and built M/V Ocean Shearer to its expanding fleet of livestock vessels, immediately increasing Wellard's fleet carrying capacity by 50 per cent.

The vessel was officially handed over to Wellard in Dalian, China, after it was completed and commissioned by the COSCO Ship Yard.

The M/V Ocean Shearer is an improved version of the highly successful design of Wellard's flagship, the M/V Ocean Drover. With a 23,500 square metre carrying capacity it can transport 20,000 cattle or 75,000 sheep or a combination of both. It has a fuel range of approximately 18,000 miles and one the highest speeds in the industry. The vessel's fodder storage system holds approximately 3000 tonnes, an increase on previous designs.

Wellard CEO Mauro Balzarini said the size and speed of the Ocean Shearer provides voyage flexibility as well as economies of scale, especially as markets expand and distances increase.

"We have high expectations for the M/V Ocean Shearer. We have improved what is already an industry benchmark, our M/V Ocean Drover, with stronger ventilation, higher fresh water production, and other enhancements of livestock services. These improvements will enhance animal welfare outcomes while the additional fodder capacity provides greater voyage planning flexibility and reduced costs," Mr Balzarini said.

"The vessel's build quality is excellent and it's electronically controlled engines will ensure high efficiency and low emissions. She matched the required performance benchmarks during an intense sea trial program, so we expect the M/V Ocean Shearer will form an important part of Wellard's strategy to develop and increase worldwide trade in live sheep and cattle to meet growing global consumer demand.

"The inclusion of the M/V Ocean Shearer into our fleet also ensures we continue to operate the youngest fleet in the world and one of the largest Australian Maritime Safety Authority-approved fleets in the live export sector."

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For further information:

Investors

Managing Director, Mauro Balzarini

Finance Director, Greg Wheeler

Phone: + 61 8 9432 2800

Media

FTI Consulting, Cameron Morse

Phone: + 61 8 9485 8888

Mobile: +61 (0) 433 886 871

Visit www.wellard.com.au

Background – Wellard

Wellard is Australia's largest cattle exporter and a vertically integrated agribusiness.

Wellard has supplied quality dairy and beef cattle and sheep and goats to the world for more than 30 years. Based in Fremantle, Western Australia, the company's operations spans the world and cover every aspect of the livestock export chain, including livestock selection and aggregation, pre export quarantine facilities, feed milling, and a modern fleet of specialized "floating farms livestock carriers".

Wellard is also involved in the meat trade and owns and operates a modern abattoir in Western Australia, Beaufort River Meats, which processes up to 2500 sheep and lambs a day, enabling Wellard to meet customer demand for both livestock and chilled meat.

It's expansion plans include a JV agreement with the Fulida Group for the development of modern feedlots and an abattoir in China to serve the growing meat market in that country.

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