

Humpty Doo Barramundi

NAIF Loan: Stage 1: Up to \$7.18m. Stage 2: Up to \$24.2m.



About the Project

NAIF's first \$7.18m loan for pond and nursery facilities was completed in 2019 and helped Humpty Doo Barramundi to significantly grow the supply of Australian grown Barramundi.

Stage two of the barramundi farm expansion, supported by a further NAIF loan for \$24.2m, will enable the family-run business to take advantage of increased demand for high quality Australian seafood.

Economic Impact

- Increase in production capacity to meet increasing demand for fish, with additional employment (in Stage 1, 13 construction jobs and 7 ongoing jobs).
- Help grow the NT aquaculture sector, through supply of fishlings and future multi-user processing capabilities.

Indigenous Engagement

Stage 1 Indigenous Engagement Strategy key commitments included:

- Seeking to achieve an Indigenous employment target of 10%.
- Employment of a culturally appropriate HR Manager & Mentor to support Indigenous employment and participation opportunities.
- Identification of sub-contracting opportunities for Aboriginal businesses and engage suppliers and service providers with a demonstrated commitment to Indigenous engagement.

The revised Indigenous Engagement Strategy for Stage 2 builds obligations including:

- Achieving a revised Aboriginal employment target of 9% increasing to 11% by end of 2021.
- Developing a Reconciliation Action Plan.
- Developing a Procurement Policy (for construction and operational phases).

Project:

Medium fish nursery, production ponds and processing equipment

Location:

Humpty Doo, Northern Territory

Sector:

Agriculture & Water

Total Project Value:

Up to \$61.4m

Jobs:

291 (over stage 1 and stage 2)

“We would like to acknowledge the great work of the teams at NAIF, the ANZ and Humpty Doo Barramundi to make this happen”

Dan Richards, Humpty Doo Barramundi Chief Executive Officer

Find out more at
naif.gov.au