

30 September 2009

Company Announcement
Australian Securities Exchange

Request for Voluntary Suspension to Finalise Equity Raising

Clean Seas Tuna Limited (“Clean Seas”) advises its shareholders that the Company has been granted an immediate suspension of its shares to allow it to finalise the terms of an equity raising. It is expected that the suspension will end when the Company is in a position to provide further information to the market in relation to the equity raising.

The objective of the proposed equity raising is to raise sufficient funds to support the commercialisation of the Company’s successful closure of the SBT lifecycle. Clean Seas is also in discussions with Rabobank in relation to extending the maturity of the Company’s debt facility.

Following a review of its corporate governance structure, Clean Seas intends to make new appointments to strengthen its board and management team in the near future. In particular, the Company is seeking to appoint a high quality independent, Non-Executive Chairman.

Clean Seas remains committed to the production of its first commercial run of Southern Bluefin Tuna (“SBT”) fingerlings in December 2009 at its Arno Bay hatchery. The company is currently upgrading its AKVA designed SBT hatchery with the addition of larval rearing facilities. The Company’s core corporate goal remains the production of 10,000 tonnes per annum of aquaculture produced SBT by 2015.

Helmsec Global Capital Limited and Lazard Pty Limited have been appointed to advise Clean Seas on the proposed equity raising.

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