



27 November 2007

Company Announcements
Australian Securities Exchange Limited

PURCHASE OF CSAG COMPLETE

Clean Seas Tuna Ltd (CST) today completed the purchase of all the shares of Clean Seas Aquaculture Growout Pty Ltd (CSAG) from Australian Tuna Fisheries Pty Ltd for \$12 million. CSAG is now a 100% owned subsidiary of CST.

The potential for this acquisition was set up when CST paid for an option to purchase CSAG as part of the original IPO. In October, 2007 the directors recommended that the option be exercised and this recommendation was put to the CST Annual General meeting held on the 20th of November 2007. The meeting voted in favour of the acquisition.

The directors believe this acquisition will provide CST with ownership of key infrastructure and specialist personnel to carry on the business of fin fish growout. Previously CSAG had been a contract grower for CST and a grower of fish in its own right.

The acquisition should be earnings per share accretive and result in lowering the cost of growing out fish.

All CSAG staff will continue to be employed by CSAG and there will be no loss of positions resulting from the change in ownership of the company.

Frank Knight
(Company Secretary)