



4 March 2008

Company Announcements
Australian Stock Exchange Limited

WORLD-FIRST BREAKTHROUGH AS CLEAN SEAS CREATES ARTIFICIAL BREEDING REGIME FOR SOUTHERN BLUEFIN TUNA

Australian aquaculture pioneer Clean Seas Tuna Limited has become the first organisation in the world to create an artificial breeding regime for Southern Bluefin Tuna.

The successful collection of significant quantities of SBT sperm and eggs spawned by captive tuna in Clean Seas' purpose-built land-based breeding facility at Arno Bay will allow the realisation of the company's plans to close the lifecycle of SBT, potentially establish a valuable SBT sperm bank and secure sustainable production of this premium endangered species.

Clean Seas Chairman, Mr Hagen Stehr AO, said the breeding breakthrough – confirmed by the company's team of international aquaculture scientists over the weekend - should give Clean Seas the ability to at least duplicate Australia's Southern Bluefin Tuna annual quota within the next few years and to dramatically grow the aquaculture industry on South Australia's Eyre Peninsula without impacting on wild tuna stocks.

"This world breakthrough is what we have been working towards for the past three years and realises a dream I have had for more than a decade," Mr Stehr said. "Our SBT sperm bank and collection of mature eggs now makes it possible to deliver our stated goal of growing out SBT fingerlings produced from our own brood stock to sizes required by the rapidly expanding world seafood markets, enabling year round production of SBT and lowering the overall cost of production," Mr Stehr said.

"This has extraordinary benefits for Clean Seas and its shareholders, in that these fish will not be subject to the strict Australian SBT wild catch quotas and there are no trade barriers for their sale into the major markets of Japan, China, the US, and the European Union where natural fish stocks are severely depleted.

"Clean Seas will now have the ability to stimulate and then satisfy consumer demand for greater quantities of SBT, and we can potentially produce the fish year-round."

“We are optimistic that as a result, we will be able to emulate the success we have achieved with other aquaculture species such as Yellowtail Kingfish and Mulloway – and in so doing reward the faith of those who have invested in our dream and those who have worked so hard to turn it into reality.”

Clean Seas already has 3,700 tonnes of fin fish growing in pens in Spencer Gulf.

Mr Stehr said that from a global perspective, successfully recreating the natural breeding cycle of one of the world’s premier pelagic fish species was a key step towards ensuring sustainability of this key species at a time when wild stocks are under significant pressure.

“Technically, this breakthrough is testimony to the passion, expertise and commitment of an international team led by Clean Seas’ Research and Development Director Morten Deichmann and Broodstock Manager Miles Wise.”

Mr Stehr said scientists from the University of Dusseldorf, the Hellenic Centre for Marine Research and the US-based Inter-American Tropical Tuna Commission (IATTC) also had supported the breeding program. The IATTC comprises 16 member nations jointly responsible for the conservation and management of tuna and other species taken by tuna-fishing vessels in the eastern Pacific Ocean.

Clean Seas’ Arno Bay breeding facility was also developed with the funding assistance of a Federal Government Commercial Ready Grant and Senator Kim Carr, Minister for Innovation, Industry, Science and Research. Ongoing research is supported by the Fisheries Research Development Corporation (FRDC) and Seafood CRC Ltd, under a seven-year participation agreement.

Mr Stehr said the next step in the commercialisation of the breeding program would be development of protocols for the production of SBT fingerlings from the stored SBT sperm and eggs in the company’s purpose-designed hatchery at Arno Bay.

“Aquaculture will increasingly meet the world’s growing demand for preferred fish species via environmentally sustainable programs such as ours,” Mr Stehr said.

“This has been our dream for more than a decade and I feel like a proud grandfather to these tiny Southern Bluefin Tuna - and a proud father to a new world of sustainable premium seafood production.”

Clean Seas Tuna Limited listed on the Australian Stock Exchange in December, 2005.

Clean Seas’ major shareholder, the Stehr Group was established in the early 1970s and is now recognised as an Australian leader and international pioneer in tuna fishing and offshore fish farming. In November 2007, US-based international food giant Simplot – the company behind the widely recognised John West brand – also took a strategic shareholding in the company.

In 2007-08, Clean Seas has already produced some 1.25 million Yellowtail Kingfish fingerlings and 200,000 Mulloway fingerlings. The addition of SBT to its production program positions Clean Seas to become a major international aquaculture company within a decade of its listing on the Australian Stock Exchange.

NOTE: Given the nature of the intellectual property supporting this achievement, no further technical detail about the Southern Bluefin Tuna breeding program is able to be released.

FURTHER INFORMATION:

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