



16 July 2008

Company Announcements
Australian Securities Exchange Limited

SHAREHOLDER UPDATE

Spawning:

Clean Seas Tuna Arno Bay hatchery is on track for its 2008 Yellowtail Kingfish production season.

The first broodstock spawning, which resulted in eggs are being incubated today 16th July 2008, this is the first of a number of Kingfish production runs between CST's two hatcheries at Arno Bay and Port Augusta.

With the onset of this spawning CST is on target to produce Kingfish juveniles ready for distribution between the grow out sites at Fitzgerald Bay, Arno Bay and Port Lincoln.

Fleet Update:

Clean Seas Tuna Limited announces the commission of one of the largest most sophisticated specialised harvesting vessels in the Southern Hemisphere. The Ulysses II.

The 32 metre vessel is purpose fitted out to preserve its sustainable seafood cargo under constant cold chain control from ocean to plate. It is the most advanced in its design and is capable of harvesting up to \$1 Million worth of Kingfish in one operation if necessary. The vessel has capacity for up to 100 tonnes of zero degrees water on board.

Chairman Hagen Stehr AO stated "if the vessel was to be built at present it would cost close to \$4 million". Management stated "the vessel is a valuable addition and crucial in creating a top brand for its fish around the world".

FURTHER INFORMATION:

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