



CLEAN SEAS

TUNA LIMITED

CLEAN SEAS TAKES NEXT STEP IN GROWTH PLANS

Clean Seas Tuna Limited (Clean Seas) today announced that it would acquire the Stehr family's private aquaculture business, Clean Seas Aquaculture Growout Pty Limited (CSAG). The acquisition will complete the full business integration by Clean Seas exercising its option to purchase CSAG as originally outlined in the IPO Prospectus.

Clean Seas owns the hatcheries and onshore facilities at Arno Bay, Port Augusta and Fitzgerald Bay which produce Kingfish, Mulloway and (from 2008) Southern Bluefin Tuna (SBT – anticipated from 2008) fingerlings. CSAG grows the fingerlings out to mature fish under a Fish Husbandry Agreement with Clean Seas.

The proposed CSAG acquisition is subject to Clean Seas shareholders approving the transaction at their Annual General Meeting on 20 November 2007. An Independent Expert Report prepared by Pitcher Partners deems the terms of the acquisition to be "fair and reasonable".

Independent directors of Clean Seas supported the merger of Clean Seas and CSAG for a number of reasons including:

- The acquisition should be Earnings Per Share positive from FY 2008 onwards,
- the potential to lower Clean Seas cost of growing out Kingfish and Mulloway fingerlings to mature fish,
- the unique and strategic nature of CSAG's assets, and
- it better positions Clean Seas for further expansion.

Commenting on the acquisition Clean Seas Chairman Hagen Stehr AO said, "Consolidating Clean Seas and CSAG is the next logical step in Clean Seas growth plans. By having control of both the onshore and offshore infrastructure and people within one company, I believe Clean Seas will be better positioned for growth and to achieve our business goals".

Shareholders should read the Notice of Meeting with its attaching Explanatory Statement and Independent Expert Report for further details on the CSAG acquisition.