



28 July 2008

Company Announcements
Australian Securities Exchange Limited

CLEAN SEAS TUNA LIMITED – REVISED EARNINGS GUIDANCE FY2008

Clean Seas Tuna Limited advises revised full year post tax FY2008 earnings guidance of an anticipated loss of approximately \$1 million compared to earlier advice of a \$1-2 million profit. It is anticipated the full audited results for FY2008 will be released to the market on 22 August 2008.

Commenting on the revised earnings guidance, the Chairman Mr. Hagen Stehr AO advises that, "Lower water temperatures in May and June has resulted in less than budgeted Yellowtail Kingfish growth for our FY2008 cohort . Closing SGARA inventory valuation (and hence earnings) will also be impacted by marginally reduced average farmgate selling prices in June/July this year as the company introduced a new processed frozen product range and expanded its export market client base.

Whilst we are disappointed with the downgraded earnings guidance we remain positive about industry thematics for the full range of the company's products as we mature from an aquaculture fish producer to the full food service company we are rapidly becoming. In parallel with our continuing progress with Southern Bluefin Tuna lifestyle closure, we are strengthening our channels to both the domestic and export markets and are reviewing and streamlining all post harvest practices and contractual arrangements during 1HFY2009. We are confident this process will lead to significant profit improvement for 2HFY2009."

Frank Knight
Company Secretary
Clean Seas Tuna Limited
Port Lincoln 28 July 2008