

5 January 2012

Company Announcement

Australian Securities Exchange Limited

Clean Seas appoints Australian Aquaculture expert as Chief Executive.

The Board of Clean Seas Tuna Limited is pleased to announce the appointment of Australian Aquaculture Industry expert Dr. Craig Foster, as Company Chief Executive Officer. The appointment follows an extensive global executive search for a CEO, to lead Clean Seas into the next phase of its revolutionary Southern Bluefin Tuna and Kingfish breeding operations.

Dr. Foster is well known to the International Aquaculture Industry and for the past four years has been independent Chairman of Clean Seas Tuna Research Management Advisory Group, which includes research providers, the Australian Seafood Cooperation Research Centre and Australian Fisheries Research and Development Cooperation, supporting the technological progress of Clean Seas Tuna's Bluefin lifecycle closure for commercial operation.

"We are delighted to be able to appoint a person of Dr. Foster's experience and calibre," said Clean Seas Chairman John Ellice-Flint. It was paramount in our global search, that proven aquaculture skills were a priority along with commercial acumen and leadership qualities. "Dr. Foster stood out against highly qualified competition", noted Mr Ellice-Flint. "His intimate knowledge of Australian aquaculture, research abilities and disciplines, plus finfish cultivation, brings additional merits that will be beneficial for the Company in the year ahead".

Dr. Foster commenced his career after gaining a Bachelor of Veterinary Science (Honours), from the University of Queensland, returning in 1984 to complete a Bachelor of Veterinary Biology, majoring in Fish Nutrition, before joining the Aquaculture Industry. In his 24-year aquaculture career, Dr. Foster managed the Research and Development for Tasmania's largest salmon hatchery, enjoyed career progression at Australia's pre-eminent fish feed manufacturer, Gibson's Ltd. He was elevated to the position of Managing Director when Gibson's was purchased by the world's largest aquaculture feed supplier, Dutch-listed company Nutreco Limited. During his involvement with the feed company, production increased by five-fold with Dr. Foster's having close supportive involvement in the development of the salmonid farming industry.



In 2005 he became the Vice Chair of the National Aquaculture Council of Australia, assuming the chairmanship in 2008 until 2011. In addition to his chairing the Research Management Advisory Group, Dr. Foster became a director of the Australian Seafood Cooperative Research Centre.

Dr. Foster will commence duties as Chief Executive Officer of Clean Seas Tuna, in mid-January.

Paul Steere
Chief Executive Officer (Interim)

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