

29 July 2011

Company Announcement

Australian Securities Exchange Limited

JUNE QUARTER 2011

CASH FLOW COMMENTARY

The total decrease in operating and investing cash held in the June 2011 quarter was \$1.2 million after \$0.8 million was invested in non-current assets. This compares to the decrease in cash held in the June 2010 quarter of \$3.7 million of which \$1.8 million was invested in non-current assets.

Management continues to be focussed on making operational improvements to the Kingfish growout business in order to turn it into a long term sustainable and positive cash flow business. The Kingfish growout business has contributed in excess of \$1million positive cash flow in FY 2011 due to the continuing improvement in kingfish prices on both the domestic and export markets and noting the company's strategy of balancing production with market demand which has led to a reduction in inventory on hand.

Frank Knight

Company Secretary



Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Clean Seas Tuna Limited

ABN

61 094 380 435

Quarter ended ("current quarter")

30 June 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	8,803	39,323
1.2 Payments for		
(a) staff costs	(2,686)	(10,454)
(b) advertising and marketing	(425)	(1,682)
(c) research and development	(150)	(625)
(d) leased assets		
(e) other working capital	(5,778)	(28,026)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	98	276
1.5 Interest and other costs of finance paid	(6)	(21)
1.6 Income taxes paid		
1.7 Other (Grant Received)	155	155
(Net CRC funds)	(347)	(743)
Net operating cash flows	(336)	(1,797)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(336)	(1,797)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets	(278)	(1,589)
(e) other non-current assets	(544)	(1,877)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets		73
(e) other non-current assets		
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
Net investing cash flows	(822)	(3,393)
1.14 Total operating and investing cash flows	(1,158)	(5,190)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.		6,899
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings		
1.18 Repayment of borrowings		
1.19 Dividends paid		
1.20 Other (Expenses incurred in capital raising)	(8)	(30)
Net financing cash flows	(8)	6,869
Net increase (decrease) in cash held	(1,166)	1,679
1.21 Cash at beginning of quarter/year to date	8,647	5,802
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of quarter	7,481	7,481

Notes :

1.9(e) Reallocation of Tuna research costs to investing activities in accordance with consistent balance sheet treatment.

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	375
1.25	Aggregate amount of loans to the parties included in item 1.11	Nil
1.26	Explanation necessary for an understanding of the transactions - Directors fees (\$16) - Office rental payments. (\$11) - Fish purchases (\$157) - Boat hire (\$3) - Towing(\$54) - Staff hire (\$98) - Marina cost (\$9) - Bait purchases (\$20) - Net repairs (\$7)	

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements (Letter of Credit)	Nil	Nil

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Curent quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	681	897
4.2	Deposits at call	6,800	7,750
4.3	Bank overdraft		
4.4	Other (provide details)		
Total: cash at end of quarter (item 1.23)		7,481	8,647

Acquisitions and disposals of business entities

		Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	Nil	Nil
5.2	Place of incorporation or registration		
5.3	Consideration for acquisition or disposal		
5.4	Total net assets		
5.5	Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date:29 July 2011.....
 (Company Secretary)

Print name:Frank Knight.....

Notes

+ See chapter 19 for defined terms.

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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