

18 August 2011

Company Announcement

Australian Securities Exchange Limited

SENIOR MANAGEMENT CHANGES

The Board of Clean Seas Tuna Limited (CSS) advises that Mr Clifford Ashby has resigned as Managing Director and CEO of the Company, leaving in October 2011 to take up a senior position with a leading Australian agribusiness group.

The Board is pleased to advise that Mr. Ashby will continue with Clean Seas Tuna as a non-executive director, and accordingly, his substantial commercial experience will continue to be available to the Company.

An international search is being undertaken to identify suitable candidates for the role of CEO. Further, the Board is pleased that an independent director, Mr Paul Steere, has agreed to act as interim CEO should a replacement CEO not be found prior to Mr Ashby's departure.

Mr Steere has extensive aquaculture and commercial experience. He was Chief Executive of New Zealand King Salmon for 15 years and built the company to become globally the largest Chinook salmon farmer with an international reputation for quality, service, process/product innovation and professionalism. Mr Steere has been closely involved with the fish husbandry and operational aspects of Clean Seas Tuna since joining the Board in May 2010 and will therefore be able to maintain the focus of the management team on the critical strategic and operational objectives during the transition period.

The Clean Seas Tuna Board thanks Mr Ashby for his contribution since joining the Company. Chairman, Mr John Ellice-Flint, stated; "Progress towards commercialising tuna aquaculture has been substantial over this period and the Company has developed the Kingfish business to the stage where it is now cash flow positive. Both have been significant achievements and place the Company in an excellent position to continue progress. We wish Clifford success in his future career."

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