



April 2006 Operational Update

1. Overview

- Farmgate prices for Stehr Group's SBT above prospectus.
- Arno Bay SBT hatchery breeding facility continues to be on track;
- Farmgate prices for Stehr Group Kingfish continue to increase;
- Addition of further high quality professional staff to Clean Seas team.

2. Commentary

The Directors of Clean Seas Tuna Limited ("Clean Seas") are pleased to update investors on a number of issues since the release of the company's Half Year results in February 2006.

Commenting on the operational performance, Clean Seas' Managing Director Mr Marcus Stehr said, "Clean Seas continues to make progress on achieving its business objectives and repaying the faith of its shareholders.

"We are further heartened by the recent prices that the Stehr Group has been achieving for the sale of SBT in Japan. The farmgate prices of 1,800Y/kg compare favorably to the 1,400Y/kg Clean Seas included in our prospectus."

"We remain on track to deliver a result for the year ending 30 June 2006 above our own budget".

3. Background

Clean Seas was listed on the ASX in December 2005 with three near-term goals:

- (i) To expand its current business of breeding, growing out and selling Kingfish and Mulloway;
- (ii) To upgrade its hatchery at Arno Bay to allow breeding of Southern Bluefin Tuna ("SBT"); and
- (iii) To breed, grow out and sell SBT.

4. Kingfish & Mulloway Grow Out

The growing out of Clean Seas' Kingfish and Mulloway remains consistent with budget. Improved health and feeding regimes are resulting in a fast growing fish of excellent quality.

5. SBT Prices

In March 2006 the Stehr Group sold fresh SBT in Japan's Tsujiki market. Prices received from these sales averaged on a farmgate equivalent 1,800Y/kg. This is 400Y/kg above that assumed in our November 2005 prospectus.

The Stehr Group is in the midst of negotiating prices for frozen SBT with Japanese buyers. Current indications are that the prices received will be not inconsistent with those for fresh SBT on a farmgate price basis.

As a consequence, Clean Seas believes that the outlook for SBT prices in the medium term is positive.

6. Arno Bay Hatchery

Construction of the SBT on-shore breeding facilities at Clean Seas' Arno Bay hatchery remains on track for completion in July 2006. The first transfer of SBT broodstock is scheduled for August 2006.

UNI-Aqua personnel arrive in Australia in mid April 2006 for pre-installation consultation. Commissioning of the water treatment plant will take place in the May-July periods.

7. Kingfish Prices

Clean Seas will begin selling its own Kingfish from 1 April 2006. The company is encouraged by the prices negotiated by the Stehr Group for its Kingfish.

Recent sales of Stehr Group Kingfish to European customers have met and surpassed budgeted prices. These prices are above the prospectus forecast of \$8.25 per kg whole weight.

8. Personnel

Clean Seas is pleased to advise that since the release of our Half Yearly results, further high quality people have joined our team. The Board is heartened by Clean Seas ability to attract these people and the positive effect they are having on our operational performance.

Amongst the appointments is Miles Wise as Broodstock Manager. The position has been created to ensure that our SBT, Kingfish and Mulloway broodstock are and remain in first class condition. Miles comes to us from South Australian Aquaculture Management Pty Limited where he was Assistant Hatchery Manager. He comes to us having Bachelor of Aquaculture from the University of Tasmania and 6 years experience in aquaculture.

10 April 2006

For Further Information

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