



FOR IMMEDIATE RELEASE
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CLEAN SEAS BUILDS BIGGEST FISH FACTORY IN SOUTHERN HEMISPHERE

South Australia is set to become the world's fish factory with the opening of the Southern Hemisphere's largest commercial on-shore hatchery facility on track for an October opening in the State's Spencer Gulf.

Port Lincoln-based publicly-listed aquaculture company, Clean Seas Tuna Limited, has reached the half-way point in the construction of its multi-million-dollar world-first hatchery facility at Arno Bay.

In what is a significant milestone for Clean Seas, the half-way mark signals a major step towards the company's long-held goal of closing the Southern Bluefin Tuna (SBT) lifecycle. If successful, it could duplicate Australia's 5,200 tonne tuna quota in a decade, without impacting on wild tuna stocks.

Clean Seas Tuna Limited Chairman, Mr Hagen Stehr AO said the state-of-the-art facility was being developed to meet spiraling world-wide demand for 'clean and green' seafood from South Australian waters.

"Our seafood is in such high demand due to declining wild fish stocks across the world," Mr Stehr said.

"This is an incredible global opportunity for us and we are taking it with both hands by constructing the largest hatchery of its kind in the Southern Hemisphere."

Mr Stehr said the facility would strengthen the aquaculture industry, which supports the export of sashimi-grade SBT to Japan.

"It will also assist in the acceleration of our kingfish and mullet export programs, which have seen our products used in some of the finest restaurants and most high-profile events across the US and Europe," Mr Stehr said.

"The new breeding facility will allow us to mirror our successful propagation of kingfish and mullet with SBT, leading to the establishment of an exciting and long-term commercially viable SBT business – not only for our group, but for SA and Australia.

"This is the beginning of a whole new industry."

Clean Seas Builds Biggest Fish Factory in Southern Hemisphere

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In addition, Mr Stehr said the hatchery would boost the local economy and provide much-needed employment opportunities for young people in the region.

“This is the best place in the world for the commercial breeding of fish,” Mr Stehr said.

“We are determined to support the region which supports us and will employ a substantial number staff in addition to the 110 staff already on the team.

“This an exciting time for us and the entire aquaculture industry.”

Clean Seas Tuna Limited listed on the Australian Stock Exchange in December, 2005.

The funds raised from the IPO are being used to:

- Expand Clean Seas’ existing business of breeding and growing kingfish and mulloway;
- Upgrade Clean Seas’ existing hatchery complex at Arno Bay in South Australia to allow the breeding of Southern Bluefin Tuna (‘SBT’); and
- To breed and grow out SBT from its own broodstock.

Clean Seas’ major shareholder, the Stehr Group was established in the early 1970s and is now recognised as an Australian leader and international pioneer in tuna fishing and offshore fish farming. In 2004-05, the Group produced more than 650 tonnes of farmed SBT, more than 600 tonnes of aquaculture-bred kingfish and in excess of 200 tonnes of aquaculture-bred mulloway.

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