



FOR IMMEDIATE RELEASE
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CLEAN SEAS EMERGES AS STATE'S LARGEST AQUACULTURE PRODUCER

Kingfish and Mulloway create valuable second income stream

Port Lincoln-based company Clean Seas Tuna Limited, has emerged as South Australia's largest aquaculture producer just eight months after listing on the Australian Stock Exchange.

The publicly-listed company is now producing 25 tonnes of Kingfish and Mulloway worth up to \$300,000 a week (or more than \$15 million a year), providing a strong cash flow to underpin the company's multi-million dollar investment in the propagation of Southern Bluefin Tuna (SBT).

Clean Seas' Chairman, Mr Hagen Stehr AO, said sales of Kingfish and Mulloway propagated at the company's Arno Bay hatchery and grown to maturity in nearby off-shore pens had emerged as a very valuable second stream of income in tandem with its long-term SBT business.

"We are on track with our plans to propagate Southern Bluefin Tuna but well ahead in terms of our production of Kingfish and Mulloway to the point where if we maintain our current growth in this part of the business we could be producing about 10,000 tonnes of these species by 2011," Mr Stehr said.

Clean Seas' Kingfish and Mulloway are being exported to Europe and the US. Established European markets include Italy, Holland, Germany, France, the UK and Switzerland, and the company has also commenced trial shipments targeting the "white tablecloth" restaurants of Moscow.

"This is only the beginning, however. Declining wild fish stocks in Europe and around the world combined with likely exponential growth in worldwide demand for protein from non-land based sources mean demand for clean and green Australian aquaculture products is likely to outstrip supply well into the future," Mr Stehr said.

"This is certainly an exciting time for the aquaculture industry."

Mr Stehr was speaking to coincide with the Skretting Australasian Aquaculture Conference 2006, held from Sunday, August 27 until Wednesday, August 30 at the Adelaide Convention Centre.

Clean Seas emerges as SA's largest aquaculture producer

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Mr Stehr said one of Clean Seas' main goals was the commercial propagation of Southern Bluefin Tuna through the spawning, grow-out and harvesting of the fish using the company's own broodstock and new \$6 million state-of-the-art hatchery facilities which are close to completion at Arno Bay, north of Port Lincoln.

The SBT breeding program could commence as early as February, 2007.

"This is a world-first," Mr Stehr said. "It will be a major step towards our long-held goal of closing the SBT lifecycle. If successful, it could duplicate Australia's 5,200 tonne tuna quota in a decade, without impacting on wild tuna stocks."

Mr Stehr said the state-of-the-art facility was being developed to keep up with the spiraling global export market.

"The new breeding facility will allow us to establish a long-term and commercially viable SBT business – not only for our group, but for SA and Australia," he said.

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

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 2005-06, 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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