



NEWS RELEASE

FOR IMMEDIATE RELEASE
February 27, 2006

CLEAN SEAS PLANS TO EXPAND KINGFISH PRODUCTION

Newly-listed aquaculture company Clean Seas Tuna Limited is set to expand its production of farmed Kingfish to take advantage of strong demand for the South Australian-grown fish in European markets.

Announcing its half year results for the six months to December 31, 2005, Clean Seas Managing Director, Mr Marcus Stehr, said average farm gate prices for Kingfish achieved in sales to European customers were ahead of those forecast in the company's prospectus.

"In view of the demand for Kingfish and the price being received, the Directors of Clean Seas have resolved to increase Kingfish fingerling production in 2006 to at least 600,000 with a minimum of 400,000 being retained and grown to maturity by Clean Seas," Mr Stehr said.

Mr Stehr said Clean Seas also had benefited from a higher than expected biomass of fish stocks. At the beginning of December, Clean Seas Tuna took ownership of 65,000 2005 Year Class Kingfish and 150,000 2003 and 2004 Year Class Mulloway, while also retaining 150,000 Kingfish fingerlings from the 2006 Year Class for grow out.

The balance of 200,000 Kingfish fingerlings from the 2006 Year Class were sold during November and December, with the weight of each type and Year Class of purchased fish exceeding forecast weights by a minimum of 15 per cent.

Mr Stehr said the higher than expected biomass of fish stock held for sale had been largely responsible for the company's first-half loss of \$124,000 being \$23,000 better than Clean Seas' internal forecast.

Clean Seas listed on the ASX in December, 2005 with three near-term goals of expanding its current business of breeding, growing out and selling Kingfish and Mulloway; upgrading its Arno Bay hatchery to allow breeding of Southern Bluefin Tuna (SBT); and to breed, grow-out and sell SBT.

Clean Seas plans to expand Kingfish production

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Clean Seas is in the process of building an on-shore SBT breeding facility which should allow the company to breed SBT fingerlings from its own broodstock.

“We have achieved the goals we set for ourselves as a company,” Mr Stehr said.

“The increased prices being received for our Kingfish and the better than budget growth rates are indications that Clean Seas is on the right track.”

He said the directors of Clean Seas anticipated that results for the full year would better internal forecasts.

For Further Information

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