

14 March 2011

Company Announcement

Australian Securities Exchange Limited

TUNA SPAWNING PROGRAMME UPDATE

The Tuna lifecycle closure programme being conducted by Clean Seas Tuna (CSS) has taken a further step toward completion.

Please find attached the details of a press release that will be released today.

Frank Knight
(Company Secretary)

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ASX / MEDIA RELEASE
14 March 2011

CLEAN SEAS TUNA ACHIEVES NEW MILESTONE WITH PIONEERING AQUACULTURE BREEDING PROGRAM

Clean Seas Tuna Limited (ASX: "CSS") has reached another critical milestone with its pioneering efforts to produce juvenile aquaculture-bred Southern Bluefin Tuna from the Company's Arno Bay facility on South Australia's Eyre Peninsula.

The Company today announced that the latest stage in the lifecycle research and development program was reached late last week when the first batch of Southern Bluefin Tuna fingerlings was transferred from the onshore Arno Bay nursery tanks to an at-sea cage for controlled grow-out trials.

Some 90 fingerlings – now ranging in length from eight centimetres to ten centimetres and weighing up to 15 grams – have been transferred to a 25-metre cage offshore. The transfer to sea follows successful weaning of the fingerlings onto a manufactured diet.

A similar number of fingerlings will remain in the onshore nursery tanks while the at-sea development is assessed.

These two batches of fingerlings are the result of the Southern Bluefin Tuna broodstock spawning and larval rearing that commenced late in January at the Arno Bay facility.

The research and development undertaken by Clean Seas Tuna has created a world "first" in the global quest to achieve propagated production of Southern Bluefin Tuna.

"This is the world's first transfer of Southern Bluefin Tuna fingerlings to the ocean," Mr Clifford Ashby, Managing Director of Clean Seas Tuna, said today.

"It is another significant step forward for us. It is not only a critical stage for Clean Seas Tuna but also places Australia at the forefront of technological initiatives being undertaken in global marine aquaculture," he said.

"The pioneering nature of the breeding program means that every stage produces a challenge for our skilled production, research and development and grow-out teams, and we are closely monitoring these fingerlings with great anticipation.

"It is a credit to our staff and research partners that this significant step forward has been taken in the company's quest to commercialise production of propagated Southern Bluefin Tuna. It is also a credit to the passion, perseverance and determination of our visionary founder, Hagen Stehr."

Broodstock spawning cycle recommences

Mr Ashby said the recommencement of the broodstock spawning cycle last week was a further development in the Southern Bluefin Tuna program.

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“The resumption of spawning this month provides the Company’s excellent production and research and development teams with the opportunity to put into practice the lessons learnt from the first spawning and to further improve on our survival rates,” he said.

“The new Arno Bay facility has performed well and we are sure that survival rates will improve significantly as we gain experience with the system and the many variable inputs,” he said.

“We will continue to update the market on the progress of the spawning and larval-rearing season as previously advised to the market in January 2011.”

The latest milestones follow last week’s announcement that one of the world’s largest private investors in the global aquaculture industry, Mr Frode Teigen, had increased his shareholding in Clean Seas Tuna in a placement of shares by the Company that raised \$6.9 million.

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