

ASX & Media Release

15 November 2017

CLEAN SEAS COMPLETES SUCCESSFUL \$17.6 MILLION CAPITAL RAISE

- **Oversubscribed \$7.0 million Institutional Placement (completed October 26)**
- **Shareholders subscribe for \$8.6 million in Renounceable Rights Issue (97% take up)**
- **Sub-Underwriters take up \$0.3 million Shortfall (3%)**
- **Sub-Underwriters (mainly Institutions) take up \$1.7 million in oversubscribed Top Up Placement**
- **Funds raised will be used to support the on-going growth in Yellowtail Kingfish biomass, and investment in farming and processing facilities**

The Directors of Clean Seas Seafood Limited (ASX: CSS) (**Clean Seas** or the **Company**) are pleased to announce that the 1:10 fully underwritten renounceable rights issue has closed successfully, providing the targeted level of funding to accelerate the Company's growth.

Existing shareholders will receive 144.3 million shares at 6.0 cents per share under the Rights Issue, including applications from shareholders for additional shares.

The Shortfall of 4.7 million shares (3%) will be issued to sub-underwriters, together with 28.6 million shares that will be issued under the Top Up Placement at 6.0 cents per share in accordance with the offer terms.

Patersons Securities Limited were Lead Manager for the Institutional Placement, Rights Issue and Top Up Placement and Underwriter of the Rights Issue.

It is expected that the Rights Issue (including Shortfall) shares will be issued on Friday 17 November 2017 and quoted on the ASX from Monday 20 November 2017. The Top Up Placement Shares are expected to be issued on Tuesday 21 November 2017 and quoted on the ASX from Wednesday 22 November 2017.

The strong response from our shareholders and Institutions demonstrates their support for the Company's strategic plan and decision to accelerate business growth. The Board would like to thank our existing shareholders for their strong ongoing support, and welcome the new shareholders who have recently invested in the company, including more than ten new institutional funds.

Terry O'Brien
Chairman

David J Head
Managing Director and CEO

For further information, please contact:

David J Head – Managing Director & CEO
+ 61 419 221 196
david.head@cleanseas.com.au

Wayne Materne – CFO & Company Secretary
+61 418 855 035
wayne.materne@cleanseas.com.au

Tim Dohrmann – Investor Relations
+61 468 420 846
tim@nwrcommunications.com.au