

19 January 2010

Company Announcements  
Australian Securities Exchange Limited

### **Tuna Business Spawning Update**

Clean Seas Tuna Ltd is pleased to advise its Southern Bluefin Tuna broodstock commenced spawning late last week and larval rearing has commenced. It is anticipated that resultant fingerlings will be transferred to sea cages at Arno Bay for commercialisation growout trials in March.

The company also advises that following the recent capital raising, all bank facilities have been repaid leaving cash on deposit of \$17 million at 19 January 2010. The closing cash balance is in-line with the forecast cash flows in the Investor Presentation dated 19 October 2009 adjusted for the final instalment payable to Ridley.

Owing to the new technology involved in this complex Southern Bluefin Tuna project, and the intellectual property associated therewith, the company needs to maintain an appropriate level of commercial confidentiality. Additional information regarding the Southern Bluefin Tuna business and the kingfish business's financial performance will be released with the 2010 interim results.

Clifford Ashby  
Managing Director