

ANNOUNCEMENT



NZX / MEDIA RELEASE

14 October 2016

SEADRAGON RAISES \$10.9M WITH RIGHTS ISSUE AND SHORTFALL BOOKBUILD

New Zealand's largest refiner and blender of Omega-3 fish oils SeaDragon Limited (NZX:SEA) today announces that it has raised a total of \$10.9 million under its one for two renounceable rights issue and shortfall bookbuild, of which just over \$2 million was raised as part of the shortfall bookbuild.

SeaDragon Chairman Colin Groves said the board was very grateful for the support the company had received.

"SeaDragon now has a capital structure that will help us to take advantage of the significant opportunities we see in Omega-3 markets. As I said earlier in the week, we are well positioned to benefit from the strong reputation New Zealand enjoys offshore.

"The country operates fisheries that are recognised for their sustainability. It is synonymous with clean, pure, fresh and cool, deep blue oceans and it is regarded internationally as producing food of the highest quality and purity.

"As set out in the rights offer document, we will use the capital to pay the costs of the offer, provide additional working capital as we undertake a staged exit from imported Omega-2 raw materials and transition to Omega-3 markets, provide additional capital for a potential value-add processing capability and for the retirement of bank debt.

"We are looking to the future with great confidence," Mr Groves said.

For further information, contact:

Investors:

Colin Groves
Chairman
Tel: +64 21 928 003

Media:

Richard Inder
The Project
Tel +64 21 645 643

About SeaDragon: www.seadragon.co.nz

SeaDragon Limited (NZX:SEA) is New Zealand's largest refiner and blender of high-quality, internationally certified concentrated fish oils and fractions, including Omega-3 oils. Our oils are sourced from fish caught in the clean and pure waters around New Zealand, in the Southern Ocean, and elsewhere. We have more than 20 years' experience processing fish oils and we are recognised for the quality and purity of our products. We supply health supplement manufacturers around the world to meet the burgeoning demand for pure, high-quality fish oils, which are scientifically proven to deliver significant human health benefits such as lowering the risk of heart disease, improving brain function and joint health. The majority of our supply is exported.