

ANNOUNCEMENT



NZX / MEDIA RELEASE

17 October 2016

Successful Rights Offer for SeaDragon Limited

SeaDragon raises a total of \$10.9 million under its 1 for 2 Rights Offer and Shortfall Bookbuild

New Zealand's leading refiner and blender of high-quality fish oils SeaDragon Limited (NZX:SEA) is delighted to confirm that it has raised \$10.9 million from its 1 for 2 rights offer and shortfall bookbuild.

Accordingly, SeaDragon will issue a total of 1,366,548,741 shares. The newly issued shares are expected to commence trading today.

The Board of SeaDragon thanks our shareholders for their continuing support of the company.

For the purposes of Rule 7.12.1 of the NZX Main Board Listing Rules, SeaDragon advises that the following securities have been issued:

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|--|---|
| a) Class of security: | Ordinary Shares |
| ISIN: | NZRSAE0001S1 |
| b) Number issued: | 1,367,304,341 |
| c) Issue Price: | \$0.008 per Share |
| d) Payment terms: | Cash, pursuant to the Rights Offer and Shortfall Bookbuild |
| e) Amount paid up: | In full |
| f) Principal terms of the security: | As set out in the offer document released on 5 September 2016 |
| g) Percentage of total class issued: | 30.293% of the total shares on issue post-allotment |
| h) Reason for issue: | Pro rata renounceable 1 for 2 Rights Offer and subsequent shortfall bookbuild, pursuant to an offer document released on 5 September 2016 |
| i) Authority for issue: | Board resolution |
| j) Terms of issue: | The shares will rank equally in all respects with existing ordinary shares of the company. |
| k) Total number of securities after issue: | 4,513,618,718 |
| l) Treasury stock: | N/A |
| m) Date of issue: | 17 October 2016 |

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For further information, contact:

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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.

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