

21 March 2013

Company Announcement

Australian Securities Exchange Limited

Finalising of Rights Issue underwriting arrangements

As announced on 21 March 2013, Clean Seas Tuna Ltd (**ASX: CSS**) (**Clean Seas** or the **Company**) is undertaking a renounceable entitlement issue of three (3) fully paid ordinary shares in the Company (**Shares**) for every five (5) Shares held by eligible shareholders at an issue price of 1.2 cents per Share (**Rights Issue**).

The Company is seeking to raise a maximum of \$3,607,907 pursuant to the Rights Issue and the funds raised are planned to be applied principally to the commercial development of Yellowtail Kingfish grow out and sale, with a view to utilising commercial returns on the Yellowtail Kingfish grow and sale to support the recommencement of the Southern Bluefin Tuna development programme.

SUMMARY OF UNDERWRITING ARRANGEMENTS

The Company has entered into an agreement with Patersons Securities Limited (**Underwriter**), pursuant to which the Underwriter will underwrite the Rights Issue up to the amount of \$1,800,000, subject to certain terms and conditions. The Underwriter is also acting as lead manager to the Rights Issue.

Further details of the underwriting arrangements, Rights Issue, including details of the timetable and key risks of the Rights Issue, will be set out in a prospectus which is expected to be lodged with ASIC, released to the ASX and available on the Clean Seas website at www.cleanseas.com.au today.

Outlined below is a timetable of relevant events and dates relating to the Rights Issue. These dates are indicative only and subject to change.

Event	Date
Lodgement of Prospectus with the ASIC	Thursday, 21 March 2013
Lodgement of Prospectus & Appendix 3B with ASX	Thursday, 21 March 2013
Notice sent to Shareholders	Monday, 25 March 2013
Ex date	Tuesday, 26 March 2013

Rights start trading	Tuesday, 26 March 2013
Record Date for determining Entitlements	Wednesday, 3 April 2013
Prospectus despatched to Shareholders & Company announces despatch has been completed	Tuesday, 9 April 2013
Rights trading ends	Tuesday, 16 April 2013
Shares quoted on a deferred settlement basis	Wednesday, 17 April 2013
Closing Date*	5:00 PM (EST) Tuesday, 23 April 2013
ASX notified of under subscriptions	Monday, 29 April 2013
Despatch of holding statements	On or before Thursday, 2 May 2013
Deferred settlement trading ends	Thursday, 2 May 2013
Quotation of Shares issued under the Offer*	Friday, 3 May 2013

*The Directors may extend the Closing Date by giving at least 6 Business Days notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

Enquiries

Any enquiries should be directed to:

Frank Knight
Company Secretary
Clean Seas Tuna Ltd
+61 8 8621 2910