

ASX & Media Release

5 July 2016

CLEAN SEAS RECEIVES INDEPENDENT EXPERT FORENSIC ACCOUNTANT'S REPORT FOR FEED LITIGATION

On 17 June 2015 Clean Seas Tuna Limited (ASX: CSS) announced that it had commenced proceedings out of the Supreme Court of South Australia against one of the Group's Yellowtail Kingfish ("YTK") feed suppliers, Gibsons Limited, to recover losses sustained by the Group as a result of the supply by that supplier between December 2008 and July 2012 of taurine deficient feed which resulted in mortalities and suppressed growth of the Group's YTK stocks for a number of years.

In the proceedings the Group claims damages to be assessed, the quantum of which had not been formulated at the time the proceedings were commenced. The company committed to making a further announcement when an Independent Expert Forensic Accountant had produced a report quantifying the Company's claim.

Today the Group's solicitors have received from an Independent Expert Forensic Accountant, Brian Morris, and have served on Gibson's Limited's solicitors, a report which assesses the quantum of the Group's claim against Gibson's Limited to be in the range of \$34.5 million to \$39.1 million excluding interest and costs.

Gibson's Limited is defending the proceedings and has denied all liability to the Group. A trial date is yet to be set.

Paul Steere
Chairman

David Head
Managing Director and CEO

For further information, please contact;

David Head – Managing Director & CEO
(08) 8621 2900
+ 61 419 221196
david.head@cleanseas.com.au

Wayne Materne – CFO & Company Secretary
(08) 8621 2900
wayne.materne@cleanseas.com.au

Clean Seas Tuna Limited
PO Box 159
7 North Quay Boulevard
Port Lincoln 5606 South Australia
Telephone +61 (0)8 8621 2900
Facsimile +61 (0)8 8621 2990
www.cleanseas.com.au

