

ANNOUNCEMENT



SEA: NZX and Media Release

2 July 2015

SeaDragon plans \$5 million capital raising with rights issue and placement

SeaDragon (NZX:SEA) today announces it intends to raise a minimum of \$5.0 million through a proposed pro-rata rights offer to all shareholders and a potential private placement. The company will also consider an underwriting arrangement for \$5m of the offer.

The new capital is in addition to the \$2.5 million recently contributed by one of the company's cornerstone shareholders, BioScience Managers, via a convertible loan.

The funds will be used to assist with the completion of SeaDragon's new Omega-3 fish oil factory in Nelson and to meet the company's working capital requirements as it transitions to the commercial production of Omega-3 fish oils.

The final terms of the rights offer have yet to be determined, but the Board currently expects the rights offer will be priced at a discount of approximately 50% to SeaDragon's closing price on 30 June 2015 of 1.6 cents.

SeaDragon will announce the terms of the rights offer, including pricing, once details have been finalised.

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About SeaDragon www.seadragon.co.nz

SeaDragon (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.