

ANNOUNCEMENT



SEA: NZX and Media Release

7 September 2015

SeaDragon rights offer extended following discussions with strategic investors

Rights trading extended by two weeks until September 21; offer closes 25 September

New Zealand's largest refiner and blender of high-quality fish oils SeaDragon Limited (NZX:SEA) announces the extension of its 3-for-5 renounceable rights offer and shortfall book build following expressions of interest from potential strategic investors.

Over the course of recent weeks a number of strategic investors have indicated interest in participating in the shortfall book build following the completion of the rights offer. However, these parties have indicated to the SeaDragon Board that they need more time than was provided in the offer timetable to review the investment proposition.

Accordingly, the SeaDragon Board has resolved to extend the offer period by two weeks. Trading of SeaDragon rights on the NZX will now be extended from today until the close of trade on the NZX on Monday 21 September 2015.

Shareholders and those investors who have acquired rights to SeaDragon shares will now be able to accept the offer and take up some or all of their rights until 5:00pm on Friday September 25. Meanwhile, the shortfall book build of rights not taken up by investors will now close on Tuesday September 29.

SeaDragon Chairman Colin Groves said: "We have been delighted by the expressions of interest we have received. Discussions with these investors are at an early stage and there can be no guarantee that they will result in any proceeding with an investment in the company.

"Nevertheless, recognising the value that these potential investors can deliver to the company, the Board has decided to give them the time they need to consider the Sea Dragon proposition. SeaDragon will be making no further comment on these discussions and will update the market on their progress when appropriate."

The revised timetable is set out below:

Rights trading ends	5:00 pm Monday 21 September 2015
Closing Date (Last day for receipt of the completed entitlement and acceptance form with payment)	5:00pm Friday 25 September 2015
Shortfall bookbuild closes	Tuesday 29 September 2015
New shares and options allotted	Friday 2 October 2015
Expected date of quotation of new shares	Friday 2 October 2015
20 for 1 consolidation	Monday 5 October 2015
Shareholder statements dispatched to successful applicants no later than:	Thursday 8 October 2015

Further details of the Offer and the oversubscription facility are set out in the offer document.

Eligible shareholders should have received a copy of the offer document and their letter of entitlement and acceptance detailing their rights to subscribe for rights under the Offer.

If any eligible shareholder has not received details of their rights or a copy of the offer document by mail or by email, or has misplaced their copy, they should contact Link Market Services on +64 9 375 5998 or applications@linkmarketservices.co.nz

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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.