

ANNOUNCEMENT



NZX / MEDIA RELEASE

28 September 2016

SeaDragon rights trading to end Tuesday 4 October

Renounceable rights offer and shortfall book build closing soon; update on acceptances and potential new investor

New Zealand's largest refiner and blender of high-quality fish oils SeaDragon Limited (NZX:SEA) wishes to remind shareholders that the 1 for 2 renounceable rights offer and shortfall book build which was launched earlier this month will close at 5:00pm on Monday, 10 October 2016. Rights trading on the NZX will cease at 5:00pm on Tuesday, 4 October 2016.

SeaDragon is pleased to announce that as of close of business on Tuesday, 27 September 2016, it has received acceptances in respect of the offer that have, in aggregate, exceeded \$1.5 million.

Shareholders would also have seen the NZX Operations announcement released on 22 September 2016 notifying the market of an off-market trade of 367,632,401 rights (SEARB) at a price of \$0.0005 per right (which would equal to a total price of \$183,816.20, and, if all of those rights are exercised, would equal to a total exercise price of \$2,941,059.21).

SeaDragon also wishes to advise that its preliminary discussions with a potential new cornerstone investor have not been successful. SeaDragon continues to discuss investment opportunities with other potential investors.

The company wishes to remind shareholders who want to take up all or some of their rights under the offer that they must ensure that acceptances and applications for oversubscriptions are received by Link Market Services promptly and by no later than 5:00pm on Monday, 10 October 2016.

Shareholders wishing to sell their rights on the NZX Main Board must do so before the rights cease trading at 5.00pm on Tuesday, 4 October 2016.

If eligible shareholders do nothing with their rights before the closing date, then they will lapse and those shareholders will not be able to subscribe for any new shares under the rights offer or realise any other value for their rights (except as provided for in relation to the shortfall bookbuild).

Investors interested in participating in the shortfall bookbuild process may do so by contacting an NZX Primary Market Participant Firm or Richard Alderton at:

Richard Alderton

Email: rich.alderton@seadragon.co.nz

Tel: +64 27 865 6565

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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.

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

For further information contact:

Colin Groves

Chairman

Tel: +64 21 928 003

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.