

ANNOUNCEMENT



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SeaDragon Officially Opens its Nelson Omega-3 Refinery

Prime Minister John Key today officially opened SeaDragon's new Omega-3 fish oil refinery in Nelson.

SeaDragon's state-of-the-art refinery, which is among the largest and most sophisticated plants of its kind in Australasia, has the capacity to refine up to 5,000 tonnes of high-quality Omega-3 fish oil each year, including oils from single species such as Tuna and Hoki.

SeaDragon Chairman Colin Groves said: "This plant is tangible evidence of New Zealand's determination to take full advantage of the unique proposition we offer to markets around the world.

"To crowded markets offshore, New Zealand is synonymous with clean, pure, fresh and cool, deep blue oceans and it is regarded internationally as producing food of the highest quality and purity.

"New Zealand operates fisheries that are recognised for their sustainability. We can provide traceability to the source in order to give consumers precise information about the provenance of our products.

"And, when it comes to Omega-3 oils produced from sustainably-managed New Zealand fish species such as Hoki, we have a unique story to tell that is every bit as compelling as the stories we tell about our wine, our honey and our milk.

The plant commenced commercial production earlier this year and as at the end of August had produced around 100 tonnes of refined Omega-3 fish oil, of which the majority was refined Tuna oil.

The plant has gained the certifications necessary to export products to key target markets. It also has Marine Stewardship Council (MSC) chain of custody accreditation, which means SeaDragon's customers can be confident that MSC products we supply are from certified sustainable fisheries.

"This refinery offers New Zealand fishing companies and the broader fishing and aqua culture industries the opportunity to extract significantly more value from this country's precious resources," Mr Groves said.

"No additional fish need to be caught for the refinery to operate. It takes a by-product of the industry and turns it into a product that (according to a growing body of research) delivers human health benefits, is highly valued and for which there is ever growing demand.

"We offer New Zealand fishing companies an opportunity to improve the profitability of their own businesses. And we offer an opportunity to generate capital for further reinvestment to take New Zealand further up the value chain.

"We at SeaDragon are delighted to be an enabler of this change," Mr Groves said.

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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.