

ANNOUNCEMENT



NZX / MEDIA RELEASE

5 July 2018

SeaDragon enters into documentation in respect of new convertible loan note facilities

SeaDragon Limited (NZX:SEA) announced on 14 June 2018 that it had entered into a term sheet with cornerstone shareholders BioScience Managers (One Funds Management Limited) (“BioScience”), Pescado Holdings Limited (a member of the Masthead group of companies) (“Pescado”) and Comvita Limited (“Comvita”) under which BioScience and Pescado had committed to advance up to \$3 million each via a new convertible loan note facility (“New CLN”).

SeaDragon is pleased to announce that it has today agreed and signed formal documentation with those parties reflecting the terms of the term sheet (further described in SeaDragon’s announcement on 14 June 2018).

As previously advised, SeaDragon will use the proceeds from the initial drawdown under the New CLN to repay the short-term \$1 million aggregate amount of bridge facilities provided by BioScience and Pescado in May 2018. In accordance with the documentation entered into, that initial drawdown of an aggregate amount of \$1.75 million and repayment of the bridge facilities will occur on 6 July 2018.

Further details regarding the New CLN and the shareholder approvals that will be sought at the annual meeting to be held on 8 August 2018, together with the notice of meeting will be provided by SeaDragon once available.

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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.