



SeaDragon Issue of Securities

For the purposes of Rule 7.12.1 of the NZX Main Board Listing Rules, SeaDragon advises that the following securities have been issued upon the exercise of options granted pursuant to the 3 for 5 rights offer:

a) Class of security: ISIN:	Ordinary Shares NZRSAE0001S
b) Number issued:	30,000 on 22 January 2016
c) Issue price:	\$0.015 per share
d) Payment terms:	Cash
e) Amount paid up:	In full
f) Principal terms of the security:	Ordinary Shares issued upon the exercise of options granted pursuant to the 3 for 5 rights offer which completed on 2 October 2015
g) Percentage of total class issued:	0.001%
h) Reason for issue:	Ordinary Shares issued upon the exercise of options granted pursuant to the 3 for 5 rights offer which completed on 2 October 2015
i) Authority for issue:	Board resolution upon granting of options
j) Terms of issue:	The shares will rank equally in all respects with existing ordinary shares of the company.
k) Total number of securities after issue:	3,146,314,377
l) Treasury stock:	N/A
m) Date of issue:	30,000 on 22 January 2016

For the purposes of Rule 7.12.9 of the NZX Main Board Listing Rules, SeaDragon advises of the following Conversion of Securities:

a)	Number and class of securities converted:	30,000 options converted into 30,000 Ordinary Shares upon exercise
b)	Interest or dividend conditions attached to the securities converted:	None
c)	Number of securities of the same class remaining to be converted:	1,240,874,851 unlisted options