

ANNOUNCEMENT



SEA: NZX and Media Release

24 November 2015

Statement from MerSea Holdings shareholders

SeaDragon has received the following statement from its major shareholders SDMO Trustee Limited and Merinova Limited, respectively holders of 14.1% and 11.5% of the company's ordinary shares. The entities are the owners of MerSea Holdings Limited, SeaDragon's former 25.6% shareholder.

"SDMO Trustee and Merinova, wish to advise SeaDragon that they remain supportive of SeaDragon's strategy, the Board and the terms of this year's \$10.009 million capital raising, including the grant of an option to Comvita to invest a further \$3 million which is to be voted on at a special meeting of SeaDragon shareholders to be held in the near future. SDMO Trustee and Merinova recently agreed to dissolve MerSea Holdings and distribute the shares it held in SeaDragon according to each entity's economic interest in the company. The share distribution took place on Tuesday 17th November 2015 and MerSea Holdings is now in voluntary liquidation."

SDMO Trustee principal and SeaDragon Director Stuart Macintosh said: "SeaDragon has a bright future in the production of sustainably sourced New Zealand Omega-3 fish oils. I am looking forward to sharing in the gains as the company makes the most of what is a significant opportunity."

Merinova majority shareholder and SeaDragon Honorary President Ross Keeley said: "I have been with SeaDragon for over 11 years and continue to be very excited about the opportunities it enjoys in domestic and international markets. The recent capital raising has put the company on a strong footing to achieve its goals."

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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.