

ANNOUNCEMENT



SEA: NZX and Media Release

17 September 2015

SeaDragon shareholders approve convertible loan note and rights offer

Rights trading closes next Monday September 21; offer closes 25 September

New Zealand's leading refiner and blender of high-quality fish oils SeaDragon Limited (NZX:SEA) announces that all resolutions at today's Annual General Meeting were passed. The resolutions pave the way for the company to complete its capital raising to fund its transition to Omega-3 fish oil production.

All resolutions were passed by a vote¹:

- Resolution 1: Re-election of Mr Colin Groves as a Director of the company

Vote	For	%	Against	%	Abstain
Proxies	1,250,020,268	100.0	50,000	0.0	1,630,310

- Resolution 2: Re-election of Mr. Stuart Macintosh as a Director of the company

Vote	For	%	Against	%	Abstain
Proxies	1,249,272,468	100.0	50,000	0.0	2,378,110

- Resolution 3: Re-election of Mr. Richard Alderton as a director of the company

Vote	For	%	Against	%	Abstain
Proxies	1,249,272,268	100.0	50,000	0.0	2,378,110

- Resolution 4: Auditor appointment

Vote	For	%	Against	%	Abstain
Proxies	1,249,945,268	100.0	27,000	0.0	1,728,310

- Resolution 5: Auditor's remuneration

Vote	For	%	Against	%	Abstain
Proxies	1,250,072,268	100.0	0	0.0	1,628,310

- Resolution 6a: Approval of convertible loan – Listing rule

Vote	For	%	Against	%	Abstain
Proxies	841,498,598	100.0	50,000	0.0	281,013

¹ Percentage figures represent the proportion of those entitled to vote and voting at the meeting. The figures are quoted to one decimal place.

- Resolution 6b: Approval of convertible loan – Takeover’s code

Vote	For	%	Against	%	Abstain
Proxies	837,981,811	99.9	400,000	0.1	3,447,800

- Resolution 6c: Approval of convertible loan and rights offer

Vote	For	%	Against	%	Abstain*
Proxies	837,981,811	99.9	400,000	0.1	3,447,800

The Board has determined in accordance with NZX Main Board Listing Rule 3.3.3a that Mr Colin Groves and Mr Patrick Geals are Independent Directors. In addition, the Company confirms the retirement of Mr Tim Preston, Mr Ross Keeley and Mr Jeremy Curnock Cook as Directors of SeaDragon with effect at the close of the meeting. Mr Curnock Cook remains an Alternate Director to Mr Matthew McNamara.

SeaDragon’s rights offer to raise a minimum of \$5 million and a maximum of \$9.09 million remains open with rights trading closing on Monday 21 September at 5:00pm and the offer closing on 5:00 pm Friday 25 September 2015.

As part of the offer SeaDragon shareholders can apply for rights in excess of their entitlements via the offer’s over subscription facility. Further details of the Offer and the oversubscription facility are set out in the offer document released to the NZX on 18 August 2015.

Rights offer timetable

Rights trading ends	5:00 pm Monday 21 September 2015
Closing Date (Last day for receipt of the completed entitlement and acceptance form with payment)	5:00pm Friday 25 September 2015
Shortfall book build closes	Tuesday 29 September 2015
New shares and options allotted	Wednesday 2 October 2015
Expected date of quotation of new shares	Wednesday 2 October 2015
20 for 1 consolidation	Monday 5 October 2015
Shareholder statements dispatched to successful applicants no later than:	Thursday 8 October 2015



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

Contact:

Colin Groves
Chairman
Tel: +64 21 928 003

Richard Inder
Merlin Consulting
Tel: +64 21 645 643

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.