



ASX Release - CAQ

Thailand Production Now Commenced

First Barramundi fingerlings (baby fish) successfully shipped

18 October 2010: Cell Aquaculture Limited (ASX: CAQ) is pleased to advise that commercial production of Australian Barramundi has now commenced at the Company's new production facilities, based near Phuket, Thailand.

Following recent installation of the nursery systems, the first commercial batches of Australian Barramundi fingerlings (baby fish) were successfully shipped to the facility.

Commenting on the successful fingerling shipment, CAQ Executive Chairman, Perry Leach stated, "we are extremely pleased with the rapid progress we have made on this venture and our dedicated operations team should be commended for their efforts. Being a company owned facility, we can now push ahead at our desired pace. Our Thailand site suits our needs perfectly and we now have very ambitious plans for the development of this project."

The current production site has capacity to develop approximately 500 tonnes of premium fish per annum. CAQ is pleased to advise that an option has been obtained on the additional adjoining site, which would allow the project to develop to a total capacity of 1,000 tonnes per annum.

The Company continues to actively develop domestic and export markets, via its wholly owned subsidiary Cell Aqua Foods Pty Ltd, for its unique range of Premium fresh, smoked and value added Barramundi products – which are now being actively marketed under the Company's Eco-Star™ brand.

Mr Leach added, "total development of this project to 1,000 tonnes per annum will see us as a major land based premium producer. Utilising a low production cost base and the development of our unique Eco-Star™ range of branded, processed and value-added produce, specifically targeted into high-end markets, will significantly enhance the Company's financial position."

Mr Leach concluded, "as we are now also gaining traction on our Singapore, South African and Malaysian projects, we can look forward to the next exciting stage of the Company's development."

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Headquartered in Western Australia, Cell Aquaculture Limited is an international aquaculture company, publicly listed on the Australian Securities Exchange (ASX). Cell Aquaculture supplies a full range of environmentally sustainable, vertically integrated seafood production services – encompassing everything from ‘Hatch to Dispatch’.

Developed over twelve years the Cell™ propriety system is a complete land based environmentally responsible aquaculture system developed for the production and supply of premium quality fin-fish.

Cell Aquaculture has established hatchery operations for Australian Barramundi at James Cook University, Queensland, and has also commenced production trials on a range of further ‘high value’ premium species for commercial production.

Cell Aquaculture has a number of large scale land-based recirculating seafood production projects, at varying stages of development, in Malaysia, Singapore, Thailand and South Africa.

Cell Aquaculture supplies and installs growing systems, manages the operations, as well as processing, value-adding, branding and sales of finished product.