



## **ASX Release - CAQ**

### **Progress Update on CAQ's Thailand Operations**

**29 March 2011:** Cell Aquaculture Limited (ASX: CAQ) advises that strong progress is being made on the Company's Thailand based operations.

CAQ has recently undertaken the retrofitting of an existing land-based aquaculture operation with specialist 'Cell' filtration equipment, to establish a low-cost, high-yielding Australian Barramundi production facility. Barramundi production is progressing well, with first harvests from the facility scheduled for June 2011.

Once harvests commence from the facility in June, this will represent strong consistent ongoing cash flows for the Company.

CAQ has recently developed an innovative new range of retail convenience, 'ready to eat' Barramundi meals, via its wholly owned subsidiary - Cell Aqua Foods Pty Ltd. This exciting new range of products will be launched in late April, firstly in Western Australia, with a national roll-out planned in the near future. The development of such value-added products will significantly increase the projected returns from CAQ's production operations.

In addition to the retro-fitted facility, CAQ has been implementing expansion of the Thailand site via the establishment of a new specialist 'Cell' production facility. Design and documentation of the new facility has been conducted over previous months and the Company is pleased to advise that construction of this new facility has now commenced, with a number of key contracts awarded in the past weeks.

Construction updates on the new facility will be provided over coming months, with the new facility expected to greatly increase CAQ's revenues and advance the Company towards a profitable state.

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## **About Cell Aquaculture Ltd (Australia)**

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.

For further information, visit [www.cellaqua.com](http://www.cellaqua.com)