

5 December 2011

Company Announcements Office

Australian Stock Exchange

Dear Sirs

**NON-RENOUNCEABLE ENTITLEMENT ISSUE – DISPATCH OF PROSPECTUS**

Cell Aquaculture Ltd (ACN 091 687 740) (**Company**) (ASX Code: CAQ) advises that the Company has completed dispatch for the prospectus dated 23 November 2011 in relation to the non-renounceable entitlement issue on the basis of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held by Shareholders at 5.00pm (WST) on the record date of 2 December 2011 (**Offer**); and a shortfall offer for those shareholders who wish to apply for shares above their entitlement (**Shortfall Offer**) made pursuant to a prospectus issued by the Company and dated 23 November 2011.

The Offer and Shortfall Offer open today and both close on Monday 19 December 2011.

If you have any questions about the shares being offered under the prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

For more information contact:

**Peter Burns**  
**Cell Aquaculture Ltd**  
**Director**



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