



22 December 2011

Sebastian Bednarczyk
ASX Limited
Level 8, 2 The Esplanade
PERTH WA 6000

Dear Mr Bednarczyk

TRADING HALT

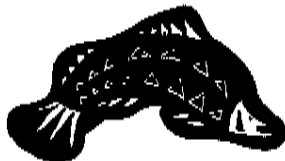
Cell Aquaculture Ltd (ACN 091 687 740) ("**CAQ**" or "**the Company**") refers to the non-renounceable entitlement issue of the Company made pursuant to a prospectus issued by the Company and dated 23 November 2011 ("**Entitlement Issue**"). The Company advises that the Entitlement Issue has closed and the Company has not met the minimum subscription required for the Entitlement Issue to proceed.

The Company requests a trading halt of its securities with effect from pre market opening on Thursday, 22 December 2011. In accordance with ASX Listing Rule 17.1, the Company advises that:

- It is seeking the trading halt pending an announcement of an alternative capital raising by the Company. CAQ requests that the trading halt continue until the earlier of the Company making an announcement or the commencement of trading on Wednesday 28 December 2011;
- the event the Company expects will end the trading halt is an announcement regarding an alternative capital raising by the Company;
- it is not aware of any reason why the trading halt should not be granted; and
- it is not aware of any other information necessary to inform the market about the trading halt.

Yours sincerely

Peter Burns
Cell Aquaculture Ltd
Director



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