



7 May 2013

Company Announcements Office
Exchange Centre,
20 Bridge Street
SYDNEY NSW 2000

ASX WAIVER FROM LISTING RULE 10.13.3

Cell Aquaculture Ltd (the "Company") advises that ASX Limited ("ASX") has granted the Company a waiver from ASX Listing Rule 10.13.3 on the terms set out below.

DECISION

1. Based solely on the information provided, ASX Limited ("ASX") grants the Company a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of meeting (the "Notice") to approve the issue of up to 2,000,000 fully paid ordinary shares (on a postconsolidation basis) at an issue price of at \$0.01 cents per share each to Mr Richard Soo, Mr KC Ong and Mr Paul Price, (or the respective nominee of any of them) (the "New Directors") pursuant to a proposed capital raising under a prospectus complying with section 710 of the Corporations Act 2001 (the "Capital Raising"), 16,000,000 fully paid ordinary shares (on a post consolidation basis) to Trident Capital Pty Ltd ("Trident"), 2,000,000 shares (on a post-consolidation basis) to Mr KC Ong and 2,000,000 shares (on a post-consolidation basis) (collectively, the "Shares") to Richard Soo as Related Parties ("Related Parties"), to state that the Shares will be issued no later than 3 months after the date of the shareholders' meeting, subject to the following conditions.
 - 1.1 The Notice states that the Shares will be issued no later than 3 months after the date of the shareholders' meeting and the securities issued to the New Directors are issued on the same terms as the securities to be issued to unrelated parties under a prospectus.
 - 1.2 The Company releases the terms of the waiver to the market no later than the time of the release of the Notice to approve the issue.
2. ASX has considered listing rule 10.13.3 only and makes no statement as to the Company's compliance with other listing rules.

Yours faithfully

A handwritten signature in black ink, appearing to read "Deborah Ho".

Deborah Ho
Company Secretary
Cell Aquaculture Ltd

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