



8th October 2014

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY, NSW 2000

Dear Sir,

Execution of a Deed of Termination for the Acquisition of Roxy Casino

On 10th June 2014, Cell Aquaculture Ltd ("**the Company**") executed the formal Share Sale Agreements with the Vendors, Noble Rate Limited, Tang Dashun and Beijing Properties (Holdings) Limited, to acquire 100% of all the rights and title to the Haikou Free Trade Zone project and the Roxy Casino in Bavet, Cambodia.

On 7th October 2014, the Vendors and the Directors of the Company agreed to terminate the agreement with Noble Rate Limited to purchase the Roxy Casino ("**Roxy**").

This occurred after lengthy discussions about the difficulties Roxy has had in identifying and employing skilled management personnel, particularly in the accounting area, who are prepared to relocate to Bavet. This inability to appoint staff has caused difficulties with Roxy providing monthly reports to the Company during the due diligence process, and provide meaningful budgets and 24 month expenditure and working capital estimates.

In the circumstances the Company has come to the view that Roxy is not currently ready for public company life, as it is not able to meet the ongoing reporting requirements of ASX in a timely fashion.

A handwritten signature in black ink, appearing to read "Deborah Ho", with a stylized flourish at the end.

Deborah Ho
Company Secretary