



ASX Release - CAQ

First Malaysian Premium Barramundi Harvests

10 March 2009: Cell Aquaculture Ltd (CAQ) is pleased to announce that the first commercial harvests of Premium Australian Barramundi have now taken place from the company's initial state-of-the-art production facility in Besut, Terengganu and the product is currently receiving rave reviews from some of Australia and Malaysia's top 5 Star Executive Chefs.

Strong endorsement of the product is an exceptional achievement and convincingly demonstrates the Premium Quality and tremendous potential of CAQ's vertically integrated production process.

Commenting on the first Barramundi harvests, CAQ Chairman, Perry Leach stated, "we are excited at the achievement of this important milestone and despite the current global economic environment, we believe the company is well positioned to enjoy significant upside. Whilst the prices of most commodities continue to decline, premium fish prices continue to soar".

In order to gauge the true quality of the initial produce, the bulk of the first harvest was air freighted directly to Melbourne to be sampled by some of Australia's top chefs. Given that Barramundi is a native Australian fish, it was deemed that if endorsement can be gained in Australia for a 'Malaysian Produced' fish, then CAQ can confidently position its produce at the Premium end of all markets the company wishes to enter.

The feedback from Melbourne has been outstanding, with all Executive Chefs and Distributors stating that the CAQ product is 'equal to or better than' any Wild or Farmed Barramundi product which can be sourced in Australia.

In addition to the product sent to Australia, CAQ Barramundi was also distributed to a number of Five Star Executive Chefs in Kuala Lumpur. With the assistance of the Australian Trade Commission, CAQ specifically sourced high-end Australian chefs in Kuala Lumpur, who would be familiar with Australian Barramundi and give authoritative feedback. Again, the feedback was fantastic, with all chefs wishing to commence immediate ordering of CAQ Premium Barramundi.

The success of the first stage grow-out facility places CAQ another step closer to realising its vision to establish Terengganu as the 'hub' of Premium Species Aquaculture within the region and provides the catalyst to commence the company's large-scale Malaysian expansion program.

To view images of the first harvest, please use the following link:

<http://www.cellaqua.com/projects.asp>

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Headquartered in Western Australia, Cell Aquaculture Limited (Cell) is an international aquaculture company, publicly listed on the Australian Securities Exchange (ASX). Cell supplies a full range of environmentally sustainable, vertically integrated seafood production services – encompassing everything from 'Hatch to Dispatch'.

Developed over ten 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 has established hatchery operations for Australian Barramundi at James Cook University, Queensland, and is due to construct a world class multi-species hatchery in Malaysia. Cell has also commenced production trials on a range of further 'high value' premium species.

Cell has developed large scale production facilities in Terengganu, Malaysia, with further expansion planning now underway. Cell supplies and installs growing systems, manages the operations as well as sales and marketing of finished product.