



ASX Release

Board appointment - focus on large scale Malaysian production

2 April 2008: In-line with Cell Aquaculture Ltd's (CAQ) recent announcement to concentrate its geographic focus on large-scale production in South-East Asia, the company is pleased to advise of the appointment of Mr Peter G Burns as an Executive Director.

Mr Burns has been involved with the company since its inception and has played an instrumental role over the past 18 months, as Malaysian General Manager, in developing the company's Malaysian government production joint ventures.

Mr Burns is currently an Executive Director of CAQ's Malaysian subsidiary company, Cell-Aqua Malaysia Sdn Bhd and also an Executive Director of CAQ's joint venture company with the Terengganu state government, TRG Cell Sdn Bhd. He holds a bachelor of business degree with a double major in management and marketing.

Commenting on the appointment, Chairman elect, Mr Perry Leach, stated "given the major focus on our large scale Malaysian operations, Peter's appointment to the CAQ board seems a logical progression. Peter has developed strong ties with all relevant Malaysian government departments, as well as having an intimate knowledge of all day-to-day operations on the ground."

Cell has a committed joint venture with Terengganu state government subsidiary, Terengganu Agrotech Development Corporation (TADC) and a Memorandum of Understanding with Sarawak State government subsidiary, ASSAR Fishery Sdn Bhd.

The first stage of the Terengganu venture has commenced fish production, with sales of premium barramundi of approximately 10 tons per month commencing in late 2008. Plans are now in place to expand production from this venture to over 1,000 tons per annum within the next 24 months.

Negotiations are currently being finalised on the Sarawak production joint venture, which will have a projected production of approximately 700 tons per annum.



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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 constructing a world class multi-species hatchery in Malaysia. Cell is assessing a range of further premium species for aquaculture production.

Cell is developing two large scale barramundi growing facilities in Terengganu and Sarawak, Malaysia. Cell supplies and installs growing systems, manages the operations as well as sales and marketing of finished product.



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