

ASX prices and company announcements delayed at least 20 min. Updated 02 Feb 06:32:06PM AEST

Want to see more details here? **Open an account** and become a client today! **S&P/ASX 200**  **4,796.5** ▲+44.4 / **0.93%**LAST **3,755.6** TODAY ▲+20.846 / **0.56%**

News article

Cell Aquaculture gets \$US6m note funding

(News Bites - Australian Stock Exchange) 28/01/2011

January 27, 2011 Thursday

Cell Aquaculture Ltd has executed a funding agreement with a US-based institutional investors for \$US6 million (\$A6.02 million) via three convertible notes of \$US2 million each and to be drawn down as a fixed amount each month.

Each note will have a repayment term of four years from the date of initial drawdown and will pay a fixed rate of 4.75%.

Funding will be received at the rate of \$US150,000 per month which could be varied on mutual agreement and has a 270-day review period.

The conversion price for the each of three notes will be based on the lower of 30c, 60c and 90c respectively and 80% of the average of three lowest volume weighted average price during the 21 trading days prior to the election to convert.

The investor La Jolla Cove Investors Inc focuses primarily on small to medium-sized publically listed companies and targets those with high growth potential and partners with them to provide capital, industry knowledge and strategic advisory services.

Cell Aqua plans to use the funding to accelerate the development of its Thailand based production facilities and also to further advance its projects in Singapore, Malaysia and South Africa.

[Terms & Conditions](#) [Privacy](#)

Copyright © 2011 LexisNexis, a division of Reed Elsevier Inc. All rights reserved.

Macquarie Research

Building materials sector - Approvals take a hit in November

Macquarie Research 07/01/2011

Contractors sector ESG research - Innovation

Macquarie Research 08/12/2010

Airlines sector research - Currency and oil tailwinds

Macquarie Research 22/10/2010

Transport sector ESG research - Industrial relations

Macquarie Research 22/09/2010

Contractors sector research - Reporting season wrap

Macquarie Research 31/08/2010

[Read more](#)

