



THE AGE

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BRIEF CASES

Aquaculture seeks overseas hook

NEWLY listed barramundi farmer Cell Aquaculture will look to finalise several joint-venture agreements overseas after debuting on the Australian Stock Exchange.

Shares in the West Australian-based firm opened unchanged against their issue price of 20¢ when the company hit the boards yesterday.

The company supplies fish from its own hatchery, transports them to the country where they are required, builds a fish production plant, licenses it to the operator, and provides assistance in marketing the fish under Cell Aquaculture's "Eco Star" banner.

Cell Aquaculture hopes to supply barramundi grown under its "hatch to dispatch" concept to the US, Europe and Asia.

Although Cell Aquaculture was focused on barramundi at

the moment, there was potential for the company to apply its fish-farming technology to Australian murray cod, golden perch and several other breeds, he said.

Cell Aquaculture raised \$5.2 million in an initial public offering after issuing about 26 million shares.

The shares closed at 17¢, on a volume of more than 1.7 million.

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