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Australian company announces new Malaysian venture

15 February, 2007 - AUSTRALIAN aquaculture company Cell Aquaculture (CAQ) has announced today it is to commence a joint venture with the Malaysian State Government to develop 700 ton per annum finfish production from land based CellT systems.

The deal will generate approx AUD\$7 million revenue for CAQ during the 18 month development phase from supply of proprietary CellT equipment and associated services to the joint venture, the company said in a statement.

The facility is forecast to generate annual revenues of approx AUD\$7.4 million per annum when full capacity is reached.

An export strategy has been developed to sell production primarily into Japan, Hong Kong & Singapore.

Discussions are also underway for expansion to 2,500+ tons per annum across a range of species.



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