

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity CELL AQUACULTURE LIMITED
ABN 86 091 687 740

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rocky de Nys
Date of appointment	23 January 2006

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
No interest in Cell Aquaculture

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
No interest in Cell Aquaculture	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Consultancy contract between Cell Aquaculture and Intaqt Pty. Ltd. (ABN 30 097 410 074) May 05 – May 06
Nature of interest	Director and Shareholder of Intaqt Pty. Ltd.
Name of registered holder (if issued securities)	Rocky de Nys
No. and class of securities to which interest relates	300 of 1200 ordinary class shares

Detail of contract	Research and Development contracts between Cell Aquaculture and James Cook University (ABN 30 097 410 074)
Nature of interest	Senior Staff at James Cook University
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.