

**ASX/media release**

## **Cell Aquaculture stage 1 Malaysian barramundi facility on time and on budget**

***100 tonnes capacity in place - 900 more tonnes to be installed.***

**18 December 2007:** Cell Aquaculture Limited (ASX: CAQ) has delivered the first stage of its Malaysian government barramundi venture on time and on budget. Installation of the first 2,500m<sup>2</sup>, 100+ tonne per annum production facility is complete with commissioning and testing now underway. Cell has issued its final Stage 1 invoice for AU\$350,000.

Nursery systems are now operational and first batches of Barramundi fingerlings are to be shipped to the facility in early 2008. Fingerlings are produced by Cell's hatchery at James Cook University in Queensland.

The facility will be officially opened by the chief minister of Terengganu State in early February 2008.

"This first stage of 100 tonnes capacity is comfortably in place but this is only a step to our planned capacity of a mammoth future production in the vicinity of 1,000 tonnes per annum," said Mr Paul Hopper, executive chairman of Cell.

"Barramundi is the mainstay but it's planned the facilities will include a fully integrated multi species hatchery financed and jointly owned with the State of Terengganu in Malaysia.

"The board commends the installation team for its efficient efforts."

The joint venture entity owned by Cell and the State of Terengganu has decided to build two multi species hatcheries.

In line with developing new production species and building the alliance with the Malaysian Federal Marine Research Centre, an agreement has been reached to establish a TRG Cell company owned hatchery on the premises of the Marine Research Centre – adjacent to the TRG Cell production facilities.

The second multi-species hatchery will be developed on a large scale on TRG Cell land and will have a capacity of about 7.5 million fingerlings per annum across a range of species.

An agreement has now been reached with the Terengganu Agrotech Development Corporation to proceed with the first stages of hatchery development and all necessary approvals are in place.

High quality barramundi broodstock will be flown from Australia to commence the Malaysian hatchery production.



Further facility development includes:

- A world class multi-species hatchery/s
- Further aquaculture production across a range of premium species
- Fish processing and value-adding to seafood products
- Comprehensive recruitment and training programs
- Development of Hydro/Aquaaponic opportunities to value-add to fish waste
- Manufacturing capability for key Cell™ components
- World first, 'Halal' certified aquaculture production with complete traceability
- Aquaculture Feed Development

To view images of the Malaysian production facility, please click on the following link:

<http://www.cellaqua.com/projects.asp>

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#### About the Partners

##### **Terengganu Agrotech Development Corporation (TADC)**

The Terengganu Agrotech Development Corporation holds 70% of the equity in the TRG Cell Sdn Bhd Joint Venture. TADC is an entity wholly owned and controlled by the Terengganu State Economic Development Corporation (PMINT) and has proven to be the premier development agency in the state of Terengganu. It is the key link in coordinating the translation of development policies as well as plans of the State Economic Planning Unit into concrete Socio-economic programs. PMINT have very significant experiences across a broad range of industries and have a strong desire to further develop the state's agricultural resources with particular emphasis on sustainable, land-based Aquaculture.

##### **Cell-Aqua Malaysia Sdn Bhd**

CellAqua Malaysia Sdn Bhd holds 30% of the equity in TRG Cell Sdn Bhd and is the Malaysian based subsidiary of Cell Aquaculture Ltd (Australia). This Malaysian based subsidiary company has been established with the necessary resources to develop the TRG Cell project, with full backing and support from the parent company in Australia.

##### **Cell Aquaculture Ltd (Australia)**

Headquartered in Western Australia, Cell Aquaculture Limited (Cell) is an international aquaculture company, publicly listed on the Australian Stock Exchange (ASX) and 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 developing a range of further premium species for aquaculture production.

Further to established Barramundi production at Cell's Fremantle based headquarters, the company has successfully built European production facilities in the Netherlands and Bulgaria, has established a production facility in the United States and has now commenced establishment of large-scale production in Malaysia.

Cell Aquaculture is a global company involved in all aspects of the production and sale of quality high-end priced seafood - produced economically on the market's doorstep.