



NOTICE TO THE AUSTRALIAN STOCK EXCHANGE

19th October 2005

Cell Aquaculture to Proceed With US Joint Venture

The Board of Cell Aquaculture is delighted to announce that the Company is now proceeding with its first Joint Venture into the United States of America.

An agreement has been signed between Cell Aquaculture Ltd and Taskalhart Pty Ltd to undertake business opportunities in the South West of the United States.

Pursuant to the agreement, the parties will initially incorporate a Joint Venture company in the United States for the purposes of building, installing and operating a world-class 'Showpiece' Eco-Cell™ production facility.

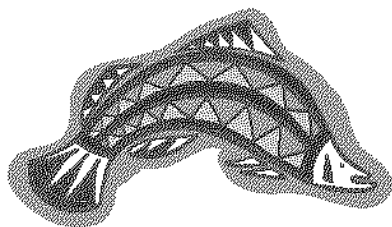
Following extensive market research and product test marketing, the location for Cell's initial U.S. Eco-Cell™ system has been strategically located in the South West to particularly capitalise on the buoyant and expanding markets of California, Nevada and Arizona.

Cell Aqua's Managing Director, Mr Perry Leach stated, "We are extremely excited about this very positive step forward into the lucrative U.S. market. With the US National Restaurant Association predicting the combined restaurant markets of California, Nevada and Arizona to reach approximately US\$62.4 Billion in 2005, we believe there is huge opportunity for expansion of our 'Hatch to Dispatch' concept in the South West region".

Mr Leach added, "Establishment of the initial South West facility will provide Cell Aqua with a working U.S. display model, allowing us to establish a strong Sales Platform for an aggressive 'roll-out' strategy into other key U.S. markets".

Manufacture of all key Eco-Cell™ equipment for this venture is now well advanced from the Company's fully operational manufacturing plant in Malaga, Western Australia.

Mr. Leach is scheduled to travel to the U.S. in the coming weeks to advance further U.S. expansion opportunities.



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About Cell Aquaculture

Cell Aquaculture officially listed on the ASX in July 2005, following the successful raising of \$5.2 million to fund the international expansion of its Eco-Cell™ land based seafood production systems and unique 'Hatch to Dispatch' concept. The Company's key technologies have been developed and refined for commercial application over an eight year period.

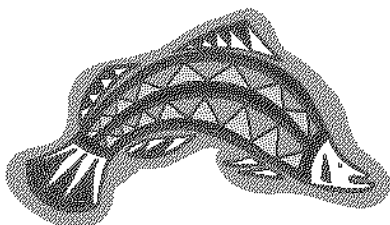
Since listing in July, the Company has developed significant 'in-house' manufacturing capabilities, undertaken two Eco-Cell™ Joint Venture operations in Europe and the United States of America as well as recently selling the Company's land at Hamilton Hill for a cash offer of \$2.6 million and entering into a lease back arrangement. The land settlement is due to take place in early November 2005 and as previously announced, the proceeds of this sale will be applied to furthering the overseas expansion of the Company's offerings.

For further information on Cell Aquaculture, please visit www.cellaqua.com

A handwritten signature in black ink, appearing to read "Perry Leach".

Perry Leach
Managing Director

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