

ASX Release

Clarification of Trading Halt

4 June 2008: Following recent increases in the share price and trading volume of the company's securities and consequent discussions with the ASX, the company deemed it good corporate practice to request a Trading Halt on 2nd June 2008 to clarify the current situation.

The Company is not aware of any information concerning it that has not been announced to the market.

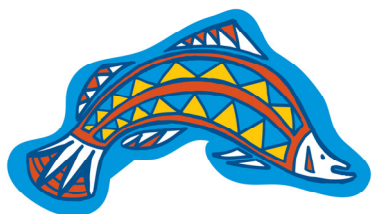
As a possible explanation for the price and volume change in the securities, the Company notes the following, with particular reference to its announcement dated 7th May 2008:

- Funding applications for expansion of the Terengganu venture are now further advanced and progressing according to plan;
- The company confirms that it has entered into formal discussions to negotiate a shareholders agreement and establish a joint venture company with ASSAR Group (investment arm of the Sarawak state government) to progress aquaculture opportunities within Sarawak state.

The Company is in compliance with the listing rules and, in particular, listing rule 3.1. and will make further announcements and keep the market fully informed as matters progress.

The Company hereby requests that the trading halt be lifted with effect from the commencement of trading on Wednesday morning 4th June 2008.

ENDS





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Cell Aquaculture Ltd (Australia) – www.cellaqua.com

Headquartered in Western Australia, Cell Aquaculture Limited (Cell) is an international aquaculture company, publicly listed on the Australian Securities Exchange (ASX). Cell 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 constructing a world class multi-species hatchery in Malaysia. Cell is assessing a range of further premium species for aquaculture production.

Cell is developing two large scale barramundi growing facilities in Terengganu and Sarawak, Malaysia. Cell supplies and installs growing systems, manages the operations as well as sales and marketing of finished product.



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