



**ASX ANNOUNCEMENT**

**8<sup>th</sup> March 2006**

## **Cell Aquaculture Are Now Operational In Europe**

Cell Aquaculture Ltd (ASX Code: CAQ) are pleased to advise that the company's initial European joint venture production facilities are now operational in Tolbert, The Netherlands.

The company's first batch of Australian Barramundi fingerlings (baby fish) was successfully shipped to the facility, arriving on Friday 3<sup>rd</sup> March with a nil mortality rate. Initial sales of Australian Barramundi to the European market are scheduled in the third quarter of '06 as expected.

Commenting on the successful commissioning of the nursery systems and arrival of the first batch of Australian Barramundi fingerlings, Cell Aqua Chairman, Robert Sewell stated "this is a significant milestone for the company, proving our business model and providing yet another solid foundation block towards delivering our goal to internationally expand our unique 'Hatch to Dispatch' offerings to grow high quality premium fish, on the doorstep of major world markets, in a controlled, land based, environmentally sustainable manner."

The Dutch operations have been built to a high specification to act as a 'Display Facility', offering an excellent sales tool to further develop into the European market.

Cell Aqua have now appointed their Dutch joint venture partner, Mr Harrie Rutgers, as the C.E.O. of European operations. Until the appointment, Mr. Rutgers has been a Project Management consultant with a strong background in Sales and Marketing. Mr. Rutgers is now in the process of establishing a sales operation to promote further European expansion.

The company is currently actively working towards the development of a number of further European facilities in the United Kingdom and Spain. Further updates will be provided on these ventures in the near future.

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## **UPDATE OF RECENT EUROPEAN MARKETING ACTIVITIES**

### **Barramundi - A Big Hit In Europe**

- Cell Aquaculture has recently conducted a number of highly successful European promotions, yielding strong awareness of the company and its offerings.
- Due to chronic overfishing, the European Union has made dramatic cut-backs to their commercial fishing fleets over the last number of years. This has created a large 'window of opportunity' for the introduction of new seafood species to the European market.



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### **- Cell Aqua European Media Promotion**

- In November '05, Cell Aqua invited major European Seafood and Aquaculture media to a company presentation at the Dutch facilities in Tolbert (North Holland). This presentation was attended by over 15 journalists.
- The presentation was followed by an Australian Barramundi lunch prepared for the media by high profile 'Michelin Star' Chef, Jan Gaastra, at the prestigious Restaurant Koriander, in Drachden, North Holland.
- This promotion yielded over 10 European newspaper and magazine articles and also a television news story.
- The high quality Cell Aqua product and positive media received has resulted in a number of large European Seafood buyers coming forward with offers to purchase the entire Dutch production, at pricing greater than initially forecasted by Cell.

### **- Barramundi Promotion at 400 Year Dutch/Australia Celebrations**

- 2006 marks the 400<sup>th</sup> Anniversary of contact between Australia and the Netherlands.
- In March 1606 the crew of the Duyfken, a Dutch East India Company ship under the command of Captain Willem Janszoon, landed on Cape York Peninsula becoming the first recorded Europeans to set foot on Australian soil.
- To commemorate this monumental event, on 30<sup>th</sup> January 2006, a 'Royal Gala Dinner' was held at The Ridderzaal (Knight's Hall) in the centre of Government House in The Hague, Netherlands.
- Cell Aquaculture attained the high profile honour of being a sponsor of this event and supplied Australian Barramundi for the set menu of more than 400 highly distinguished guests, including to name a few:
  - Hon Prince of Orange & Hon Princess Maxima of the Netherlands
  - Hon Princess Margriet
  - Prime Minister of the Netherlands – Hon Dr Jan Peter Balkenende
  - Australian Ambassador – Mr Stephen Brady
  - Australian Foreign Minister – Alexander Downer MP
- Participation in this event provided Cell Aquaculture with an unparalleled forum to promote both the company and Australian Barramundi to the influential and affluent of the Netherlands, generating keen interest in Cell's offerings.

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