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## Fishing for offshore deals after listing

NEWLY-listed barramundi farmer Cell Aquaculture will look to finalise several joint-venture agreements overseas after debuting on the Australian Stock Exchange yesterday.

Shares in the West Australian-based firm opened unchanged against its issue price of 20c each when the company hit the boards.

The company supplies fish from its own hatchery, transports them to the country where they are required, builds a fish production plant and then licenses it to the operator, and

provides assistance in marketing the fish under Cell Aquaculture's Eco Star banner.

Cell Aquaculture hopes to supply barramundi grown under its "hatch to dispatch" concept to the United States, Europe and Asia.

"We're in full flight for a lot of things," managing director Perryman Leach said. Mr Leach said he would be travelling to Canada, the Netherlands and India soon to explore joint ventures and potential markets.

Although Cell Aquaculture was

focused on barramundi, there was potential for the company to apply its fish-farming technology to Australian murray cod, golden perch and several other breeds.

"Plus the Americans want us to look at some of theirs (fish breeds)," Mr Leach said.

Cell Aquaculture raised \$5.2 million in an initial public offering after issuing about 26 million shares.

The shares closed yesterday at 17c, on a volume of more than 1.7 million.

-AAP



**Hatch to dispatch:** Cell Aquaculture specialises in barramundi.