



ASX/media release

Official opening of Cell Aqua's barramundi production facility in Terengganu Malaysia

Plans for scale up to bring production to 1200 tonnes pa

19 February 2008: TRG Cell Sdn Bhd, the aquaculture joint venture between Cell Aquaculture Ltd (CAQ) and Terengganu Agrotech Development Corporation (TADC) today launched Malaysia's first fully automated land based barramundi production facility.

The opening ceremony in Tanjong Demong, Terengganu, Malaysia was graced by Y.B Dato' Haji. Mohd Jidin Bin Shafee - State Agriculture Minister of Terengganu State, Y.B. Dato' Mazlan Bin Ngah - State Finance Minister of Terengganu, Malaysia and Her Excellency (HE) Ms Penny Williams, Australian High Commissioner to Malaysia.

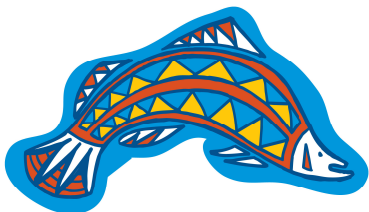
The official opening marks the first production stage of a targeted 1,200+ tonne expansion program. The production system boasts Cell's high tech recirculating aquaculture technology with custom designed operating and monitoring software.

TRG Cell's expansion plans include development of a multi-species hatchery. The first development stage of the hatchery has commenced and will have an ultimate capacity of up to 8 million fingerlings per annum making it one of the largest multi-species premium finfish hatcheries in the world.

About 18 months ago TADC teamed up with Cell Aquaculture to form the TRG Cell Sdn Bhd joint venture. Via its Malaysian based subsidiary Cell Aquaculture provides use of its unique Cell™ seafood production systems. Cell Aquaculture is also responsible for technical and project management.

In the vision to develop a strong aquaculture industry in the state of Terengganu further development of the project includes:

- • Further large scale aquaculture production across a range of premium fish species
- • Further development of world class multi-species hatchery/s
- • Fish processing and value-adding to seafood products
- • Employment and training programs
- • Development of hydro/aquaponic opportunities to value-add to fish waste
- • 'Halal' certified aquaculture production with complete traceability
- • Aquaculture feed development



CELL AQUACULTURE LTD. ABN 86 091 687 740

66 Bennett Avenue, Hamilton Hill, Western Australia, 6163

P.O. Box 251, South Fremantle, Western Australia, 6162

Telephone: +61 8 9336 7122 **Fax:** +61 8 9336 7111

E-mail: info@cellaqua.com **Website:** www.cellaqua.com



The production site is strategically located next to the Malaysian government funded Malaysian Marine Finfish Research Centre in Tanjong Demong in Terengganu. Over the past fifteen years, the research centre has successfully bred many types of marine finfish. TRG Cell Sdn Bhd is finalising a collaborative agreement with the Malaysian Marine Finfish Research Centre and other key research institutes to use information and skills for other fish species aquaculture production.

Executive chairman of Cell Aquaculture Ltd Mr Paul Hopper stated, "we have a very strong relationship with the Terengganu State Government. Both parties have worked diligently to meet business milestones."

"The strong trust and respect between the partners has built the foundation for a very successful and prosperous future."

Y.B Dato' Haji. Mohd Jidin Bin Shafee - State Agriculture Minister of Terengganu State stated, "Cell Aquaculture has won goodwill through its reliability, the dedication of its people and knowledge and skills in aquaculture. This joint venture will create employment and is an economic driver that will put Terengganu State on the world map of successful large scale aquaculture."

To view images of the opening ceremony, please click the following link:
<http://www.cellaqua.com/projects.asp>

Enquiries:

Mr Peter Burns

General Manager – Malaysia, Cell Aquaculture

Ph: +61 411 463 399

pburns@cellaqua.com

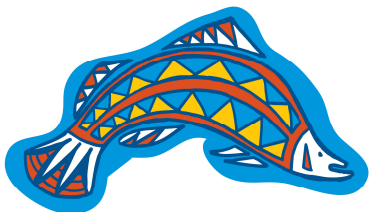
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Headquartered in Western Australia, Cell Aquaculture Limited (Cell) is an international aquaculture company, publicly listed on the Australian Securities Exchange (ASX). Cell supplies a full range of environmentally sustainable, vertically integrated 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.



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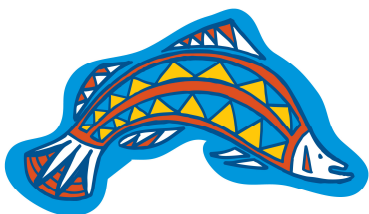
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Cell is developing two large scale barramundi growing facilities in Terengganu and Sarawak in Malaysia. Cell supplies and installs growing systems, manages the operations as well as sales and marketing of finished product. Joint venture partners pay milestone fees and share equity in the enterprises.

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.



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