Rule, 4.2A.3

Appendix 4D

Half Yearly Report
Half Year Ended 31 December 2005.

1. Name of entity

CERVANTES SEAFOOD LIMITED

ABN

79 097 982 235

Half year ended ('current period')

31 December 2005.

2. Results for announcement to the market.

2.1	Revenues from ordinary activities.	down	99 %	to	$14,567
2.2	Profit (loss) from ordinary activities after tax attributable to members.	up	96 %	to	($90,322)
2.3	Net profit (loss) for the period attributable to members.	up	96 %	to	($90,322)

2.4	**Dividends.**	Amount per security	Franked amount per security
Interim dividend		No interim dividend is proposed	N/a ¢
Dividend previous corresponding period		Nil ¢	Nil ¢

2.5 Record date for determining entitlements to the dividend. N/a

2.6 Brief explanation of any of the figures reported above *(2.1 – 2.4)*:

In November 2004, an Administrator was appointed. The company was unable to secure the support of a sufficient number of fishermen and as a result was unable to guarantee adequate supply of its product for the processing and export facilities for the 2004/05 lobster season. The Board considered that there was a substantial degree of uncertainty surrounding the Company's ability to operate and trade successfully under the arrangements in place. Accordingly an Administrator was appointed and took control of the business, property and affairs immediately.

Earnings per Share

	31 December 2005	31 December 2004
Number of shares	121,111,112	121,111,112
Net Tangible Assets	$118,735	$561,422
Net tangible assets per share	$0.001	$0.005

Details of controlled entities acquired or disposed of

Not applicable

Compliance statement

1. An interim report for the half year ended 31 December 2005 is provided with the Appendix 4D information.
2. The interim report and the accounts, upon which this report is based, have been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Urgent Issues Group Consensus.
3. This report, and the accounts upon which the report is based, use the same accounting policies.
4. This report gives a true and fair picture of the matters disclosed.
5. This report is based on +accounts to which one of the following applies.

☒	The +accounts have been audited.	☐	The +accounts have been subject to review.
☐	The +accounts are in the process of being audited or subject to review.	☐	The +accounts have *not* yet been audited or reviewed.

6. If the audit report or review by the auditor is not attached, details of any qualifications will follow immediately they are available.
7. The entity does have a formally constituted audit committee.

Sign here: .... Date: