



First US Barramundi Sales Contract Concluded

- Australis sells first 5 tonnes of Barramundi production at forecast price.
- Australis Barramundi presentation at world renowned James Beard Foundation dinner in New York on Saturday October 2nd was received with great enthusiasm by guests and the Foundation.
- Successful live export of fingerlings from Australia to New York continues with over 270,000 fish now in production.

Fish Sales

Australis Aquaculture Limited (ASX:AAQ) is pleased to announce the sale of the first 5 tonnes (11,000lbs) of plate-sized Barramundi to Boston wholesaler East Ocean City.

The order is for fresh and live fish of 350 to 750gms. Mr Albert Leung, Director of East Ocean said, "We are excited by the prospect of being the first US wholesaler to offer both fresh and live Barramundi to our customers."

Australis Managing Director, Stewart Graham, said "This order covers all fish production through to late January when production will progressively increase to the initial forecast target rate of 300 tonnes per annum."

Marketing

Australis Barramundi made its US debut last Saturday at the prestigious James Beard Foundation. James Beard Foundation, New York Events Manager, Claudia Karach said, "The dinner was a tremendous success and we greatly appreciated the participation of Australis; the Barramundi was outstanding. Australian Chef, Don Hancey's presentation of the fish introduced us to new flavours and gave us a better understanding of what really fresh Australian cuisine can offer."

The next public appearance of the fish will be at the International Boston Seafood Show on March 13-15th. This is the world's largest seafood exhibition and is attended by seafood industry buyers from across the USA.

Operations update

Shipments of fingerlings have increased to meet the output target of 300tpa. Two shipments totalling 170,000 fish have been despatched in the last week from Cairns, Queensland. Fish survival rates continue to meet targets and plant upgrades and capital improvements are proceeding smoothly.

About Australis

Australis' business is to export live Australian Barramundi to its US state-of-the-art facility and deliver a uniquely fresh Australian product to the north east US seafood market. Australis Aquaculture Limited owns and operates the United States' largest indoor recirculation fish 'grow-out' facility located in Turners Falls, near New York city, to service the north east region's 38 thousand restaurants and 51 million people.

For more information please contact:

Stewart Graham
Managing Director
Australis Aquaculture Limited
(08) 9288 4540
E: info@austaqu.com.au
W: www.austaqu.com.au

Edwina Gatenby
Maxicom Public Relations
(02) 9965 9303
E: edwina@maxicom.net.au