

7 September 2010

Company Announcement
Australian Securities Exchange Limited

Market Update – Kingfish Bathing Mortalities

The Company advises that up to 80 tonnes of Kingfish from four cages died due to human error following a bathing round which was carried out on Thursday 2 September 2010. Fish are bathed in the normal course of marine operations. An investigation and a review of bathing policies and procedures is in progress.

After monitoring over the weekend and Monday there have been no further abnormal mortalities from these cages.

The Company considers this event to be a one off loss which will have a financial impact of up to \$0.7 million pre tax on the current half year's results to 31 December 2010.

Whilst these abnormally high mortalities will impact future cash flow, the Company remains of the view that it has adequate cash reserves to meet all anticipated financial commitments for FY2011.

Frank Knight

Company Secretary