



marineproduce
australia

(incorporated in Australia)

5 May 2005

Company Announcements Office
Australian Stock Exchange Ltd
20 Bridge Street
SYDNEY NSW 2000

BY ELECTRONIC TRANSMISSION

**PROSPECTUS DATED 11 APRIL 2005 CLOSED FULLY SUBSCRIBED
23,692,847 MILLION SHARES AT \$0.10 EACH TO RAISE \$2,369,284.70**

The directors of Marine Produce Australia Limited are pleased to advise that the offer of securities made in accordance with the Prospectus dated 11 April 2005 has today closed fully subscribed.

The Company raised \$2,369,284.70 through a non-renounceable entitlements issue of up to 23,692,847 ordinary fully paid shares at 10 cents each on the basis of 1 share for each 4 shares held.

The securities will be allotted and holding statements despatched to the allottees within the next few days.

Hugh Lennerts
COMPANY SECRETARY