

20 June 2005

ELECTRONIC TRANSMISSION

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

Dear Sirs

**RESULTS OF GENERAL MEETING HELD 20 JUNE 2005**

The Company advises that the results of the General Meeting held on 20 June 2005 were as follows.

**Resolution 1 – Acquisition of a 50% interest in the Barramundi Joint Venture from Maxima Fish Farms Pty Ltd**

THAT, subject to the passing of Resolution 2 and for the purposes of Listing Rules 7.1, 10.1 and 10.11 and for all other purposes, the shareholders of the Company hereby approve:

- (a) the acquisition by the Company of a 50% interest in the JV Project from Maxima Fish Farms Pty Ltd on the terms and conditions set out in and described in the Explanatory Memorandum accompanying the Notice of Meeting in order to increase the Company's current interest in the JV Project from 50% to 100%; and
- (b) the issue and allotment of 3,440,000 MPA Shares to Maxima Fish Farms Pty Ltd in settlement of the \$400,000 balance of the consideration of payable for the acquisition of the 50% interest in the JV Project referred to in paragraph (a) of this resolution,

and hereby authorise the Directors to execute such documents and do all such acts and things as shall be necessary or desirable in order to implement and give full effect to this resolution.

Passed on a show of hands.

**Resolution 2 – Acquisition of greater than 20% of the voting power in the Company**

That subject to the passing of Resolution 1 and for the purposes of Item 7 of the table in section 611 of the Corporations Act and all other purposes, the shareholders of the Company hereby approve the acquisition by Maxima Fish Farms Pty Ltd of 3,440,000 MPA Shares on the terms and conditions set out and described in the Explanatory Memorandum accompanying this Notice, notwithstanding that such acquisition or acquisitions will result in the voting power in the Company (within the meaning of the Corporations Act) of John Hutton and his associates increasing to more than 20%.

Passed on a show of hands.

**Resolution 3 – Ratification of the issue of securities**

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company ratify the issue of 14,215,708 MPA Shares at \$0.10 each announced on 7 April 2005, more fully described in the in the Explanatory Memorandum accompanying this Notice.

Passed on a show of hands.

**Resolution 4A – Authority to place 6,689,746 at 10 cents per share**

That the Directors are hereby authorised to issue to Souls Private Equity Limited, or its nominee/s, 6,689,746 MPA Shares at an issue price of \$0.10 each, such MPA Shares to rank pari passu in all respects with MPA's listed ordinary fully paid shares, as at the date they are issued.

Passed on a show of hands.

**Resolution 4B - Authority to place 2,090,545 free unlisted options exercisable at 30 cents**

That the Directors are hereby authorised to issue to Souls Private Equity Limited, or its nominee/s 2,090,545 unlisted June 2010 Options for no cash consideration, each of such June 2010 Options being subject to the terms and conditions set out and described in the Explanatory Memorandum and carrying the right, exercisable at any time within 5 years of the date of issue, to subscribe for 1 fully paid ordinary MPA Share at an issue price of \$0.30.

Passed on a show of hands.

A total of 48 proxy votes were received representing 38% of the voting shares on issue. One (1) invalid proxy was received representing 850,000 shares. In accordance with Section 251AA of the Corporations Act 2001, details of the proxy voting are as follows:

Resolution	For	Against	Abstain	Proxy Discretion	Total
1	23,658,208	0	25,188,215	804,864	49,651,287
2	23,658,208	0	25,188,215	804,864	49,651,287
3	48,846,423	0	0	804,864	49,651,287
4(a)	34,630,715	0	14,215,708	804,864	49,651,287
4(b)	34,630,715	20,000	14,215,708	804,864	49,651,287

No other motions were put to the meeting.

Yours sincerely  
 MARINE PRODUCE AUSTRALIA LIMITED

HUGH LENNERTS  
 Company Secretary