

1 September 2006

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

OPTIONS EXPIRING – 30 September 2006 (2 October 2006)

A copy of an Option Expiry Notice sent to all 30 September 2006 option holders on 1 September 2006 is attached.

Current option holders should note the following important dates.

- At close of trading on ASX on Monday, 25 September 2006 - quotation of options ceases.
- At close of trading on ASX on Monday, 2 October 2006 - unexercised options expire.

J Mathie
COMPANY SECRETARY

MARINE PRODUCE AUSTRALIA LIMITED

ACN 091 805 480

REGISTERED OFFICE

Marine Produce Australia Limited
Unit 11, 38-40 Colin Street
WEST PERTH WA 6005
Tel: (08) 9321 9200 Fax: (08) 932 9300

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
All Correspondence to: **PO BOX 535, APPLECROSS WA 6953**
Tel (08) 9315 2333 Fax (08) 9315 2233
EMAIL: registrar@securitytransfer.com.au

1 September 2006

«NAME»
«ADD1»
«ADD2»
«ADD3»
«ADD4»
«ADD5»

Holder No: «HOLD_NO»
No of Options Held: «NO_OPTS»
Amount to Pay: «AMT»

Dear Option Holder

YOUR OPTIONS TO ACQUIRE MARINE PRODUCE AUSTRALIA LIMITED SHARES AT 4 CENTS PER SHARE EXPIRE ON 30 SEPTEMBER 2006

We are writing to you as a registered holder of 30 September 2006 options in MARINE PRODUCE AUSTRALIA LIMITED to remind you that the options will expire at 5:00pm (WST) on 30 September 2006. As 30 September falls on a Saturday you must ensure that the option expiry notice and your cheque are received at Security Transfer Registrars offices by 5 pm (WST) on 2 October 2006.

Your option holding may be exercised in whole or in part by payment of 4 cents for each option by no later than 2 October 2006. If payment is not received by 5:00pm (WST) on 2 October 2006 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 2 October 2006.
- b) Sell your options. Quotation of the options will cease at the close of trading on 25 September 2006.
- c) Do nothing, ie allow your options to expire. If you do not exercise or sell your options they will expire on 2 October 2006 and your right to subscribe for ordinary shares in Marine Produce Australia Limited at 4 cents per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1, of Appendix 6A of the Australian Stock Exchange (ASX) Listing Rules, the company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Marine Produce Australia Limited on ASX was 4 cents on 31 August 2006, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 5.4 cents on 17 July 2006, and
- the lowest market sale price of ordinary shares on ASX was 3.3 cents on 14 August 2006.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form printed on the back of this notice and forward it together with payment of 4 cents per option exercised to be received no later than 5:00pm (WST) on 2 October 2006 to the Company's share registry, being:

Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953

OR 770 Canning Highway
APPLECROSS WA 6953

Cheques should be made payable to "**MARINE PRODUCE AUSTRALIA LIMITED**" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully

Jean Mathie
COMPANY SECRETARY

MARINE PRODUCE AUSTRALIA LTD
ABN 70 091 805 480

OPTION EXERCISE NOTICE

The Directors
Marine Produce Australia Ltd
Unit 11
38-40 Colin Street
WEST PERTH WA 6005

RETURN COMPLETED FORM TO THE SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953
Email: registrar@securitytransfer.com.au
Ph: (618) 9315 2333 Fax: (618) 9315 2233

Holder Number:

I/We

.....

Of

Being the registered holder of Options hereby exercise such Options to subscribe for Ordinary fully paid shares at \$0.04 per share. I/We enclose application money of \$ and authorise you to register me/us as the holder of the shares to be allotted to me/us and /we agree to accept such shares subject to the Rules of the Constitution of the Company.

Individual or Holder 1

Securityholder 2

Securityholder 3

Date:

Director

Director/Secretary

Sole Director/Secretary

Day / Month / Year

Contact Name

Contact Telephone Number

This Option Exercise Notice, with application money in Australian Currency, should be lodged at the Company's Share Registry on or before 2 October 2006. **NOTE:** Cheques should be in Australian currency, made payable to **Marine Produce Australia Ltd, crossed "Not Negotiable"** and be forwarded to Security Transfer Registrars Pty Ltd, PO Box 535 Applecross WA 6953.