

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

MARINE PRODUCE AUSTRALIA LTD

ABN

70 091 805 480

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares
September 06 \$0.04 Options
September 07 \$0.08 Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 75,404,846 shares
75,404,846 September 06 Options
400,000 September 06 Options
1,000,000 September 06 Options
37,702,423 September 07 Options |

+ See chapter 19 for defined terms.

3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

75,404,846 Options expiring 30 September 2006 issued free of charge on the basis of one option for every share as per the above placement. The exercise price is \$0.04 for each option

400,000 Options expiring 30 September 2006 at an exercise price of \$0.04 each as part payment to Argonaut Capital Ltd for a prior placement of shares.

1,000,000 Options expiring 30 September 2006 at an exercise price of \$0.04 each as part payment for underwriting this issue.

37,702,423 Options expiring 30 September 2007 issued free of charge on the basis of one for every two shares as per the above placement. The exercise price is \$0.08

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

4 cents per share

- 6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

The continuation of production expansion of the Aussie Prawns farm site including the construction of a further 15 hectares of ponds, the completion of an upgrade of the existing Darwin hatchery including the Algal production laboratory, spawning room, hatching and nursery tanks and working capital funding:

The continuation of the commercialisation of the Company's salt water Barramundi operations including the purchase, fit-out and deployment of sea-cages, harvesting, grading, processing equipment and associated infrastructure and working capital funding:

The continuation of programmes to identify additional sources of prawn broodstock:

Working capital to fund group operational expenditure. The 400,000 September 06 Options are to be issued to Argonaut Capital Ltd as part payment of a prior placement. The 1,000,000 September 06 Options are to be issued to Argonaut Capital Ltd as part payment for their underwriting of this issue.

- 7 Dates of entering +securities into uncertificated holdings or despatch of certificates

7 April 2006

- 8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
222,774,538	Ordinary shares
84,804,846	Options expiring 30/09/2006 exercisable at 4 cents
41,702,423	Options expiring 30/09/07 exercisable at 8 cents

+ See chapter 19 for defined terms.

	Number	+Class
9	3,440,000	Ordinary fully paid restricted shares
	8,533,334	Options expiring 30/06/2006 exercisable at 30 cents
	5,000,000	Options expiring 30/07/2007 exercisable at 20 cents
	10,000,000	Options expiring 25/08/2009 exercisable at 30 cents
	10,000,000	Options expiring 06/12/2009 exercisable at 30 cents
	3,090,545	Options expiring 30/06/2010 exercisable at 30 cents

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

The Company does not have a dividend policy

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

no

12 Is the issue renounceable or non-renounceable?

Non-renounceable

13 Ratio in which the +securities will be offered

One for every two shares held at the record date

14 +Class of +securities to which the offer relates

Ordinary fully paid shares with free attached 2006 and 2007 options

15 +Record date to determine entitlements

1 March 2006

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

Not applicable as only one register is kept and there are no sub registers

17 Policy for deciding entitlements in relation to fractions

Fractions are rounded up to the next whole number

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	24 March 2006
20	Names of any underwriters	Argonaut Capital Ltd
21	Amount of any underwriting fee or commission	5% of the total offer price of the underwritten shares plus 1,000,000 unlisted \$0.04 Options expiring 30 September 2006
22	Names of any brokers to the issue	Argonaut Capital Ltd
23	Fee or commission payable to the broker to the issue	A \$36,000 management fee plus all reasonable costs and expenses
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	7 March 2006
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	13 February 2006
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

⁺ See chapter 19 for defined terms.

- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the +securities rank equally in all
respects from the date of allotment
with an existing +class of quoted
+securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

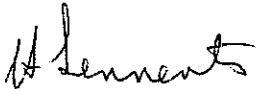
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
(Company secretary)

Date: 7 April 2006

Print name: Hugh Lennerts

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+ See chapter 19 for defined terms.

HOLDER NAME	DESIGNATION	*- CURRENT STATUS -*	UNITS % OF ISSUED	UNITS % OF ISSUED
1 SOULS PRIVATE EQUITY LTD		12.33%	10,452,727	12.33%
2 FAUSTUS NOMINEES PTY LTD,		8.90%	7,550,129	8.90%
3 KEY INTERNATIONAL		7.37%	6,250,000	7.37%
4 JCO INVESTMENTS PTY LTD,		4.94%	4,188,979	4.94%
5 KEYRATE ENTERPRISES PTY L		4.72%	4,000,000	4.72%
6 BELL POTTER NOMINEES LTD		4.53%	3,844,400	4.53%
7 BALPINA PTY LTD,		2.74%	2,325,997	2.74%
8 I E PROPERTIES PTY LTD,		2.52%	2,139,375	2.52%
9 SUNBEAM OPPORTUNITIES LIM		2.36%	2,000,000	2.36%
10 ACADEMIC GROWTH INSTITUTE		2.10%	1,781,250	2.10%
11 RESOURCE DEVELOP CO P L		2.04%	1,726,359	2.04%
12 MAXIMA FISH FARMS PTY LTD		2.03%	1,720,000	2.03%
13 TOLTEC HOLDINGS PTY LTD,		1.77%	1,500,000	1.77%
14 PATA NOMINEES PTY LTD		1.77%	1,500,000	1.77%
15 ARGONAUT INVESTMENTS P/L	ARGONAUT INVESTMEN	1.65%	1,400,000	1.65%
16 NUTSVILLE PTY LTD,		1.46%	1,237,177	1.46%
17 JINDABYNE PTY LTD,	HW DALY A/C	1.18%	1,000,000	1.18%
18 GCN INVESTMENTS PTY LTD		1.01%	859,379	1.01%
19 MILLER NICHOLAS		.96%	812,500	.96%
20 BURTON CRAIG IAN	SUPER FUND	.95%	809,829	.95%
			57,098,101	67.33%

*** TOP 20 TOTAL ***

* - DENOTES MERGED HOLDER

** ALL HOLDERS INCLUDED

SPREAD OF HOLDINGS	HOLDERS	UNITS	% OF ISSUED CAPITAL
NIL HOLDING			
1 - 1,000	1	1,000	.00 %
1,001 - 5,000	58	248,212	.29 %
5,001 - 10,000	49	410,746	.48 %
10,001 - 100,000	187	8,079,961	9.53 %
100,001 -	90	76,064,927	89.69 %
TOTAL ON REGISTER	385	84,804,846	100.00 %
TOTAL OVERSEAS HOLDERS	5	2,366,500	2.79 %
ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)			
OVERSEAS	5	2,366,500	2.79 %
AUSTRALIA :			
ACT	6	110,000	.13 %
NSW	142	28,100,247	33.14 %
VIC	39	6,368,275	7.51 %
QLD	23	1,159,205	1.37 %
SA	28	2,206,142	2.60 %
WA	138	44,355,977	52.30 %
TAS	0		.00 %
NT	2	11,500	.01 %
ADDRESS UNKNOWN	2	127,000	.15 %
	385	84,804,846	100.00 %

** ALL HOLDERS INCLUDED

*** COMMON HOLDERS MERGED INTO ONE HOLDING

HOLDER NAME	DESIGNATION	SPREAD & TOP	20 LISTING	20 LISTING
		- CURRENT STATUS -	UNITS % OF ISSUED	UNITS % OF ISSUED
1 SOULS PRIVATE EQUITY LTD		5,226,364	12.53%	
2 * FAUSIUS NOMINEES PTY LTD,		3,775,065	9.05%	
3 KEY INTETRNATIONAL		3,125,000	7.49%	
4 * JCO INVESTMENTS PTY LTD,		2,094,490	5.02%	
5 * KEYRATE ENTERPRISES PTY L		2,000,000	4.80%	
6 BELL POTTER NOMINEES LTD		1,922,200	4.61%	
7 BALPINA PTY LTD,		1,162,999	2.79%	
8 I E PROPERTIES PTY LTD,		1,069,688	2.57%	
9 SUNBEAM OPPORTUNITIES LIM		1,000,000	2.40%	
10 * ACADEMIC GROWTH INSTITUTE		890,625	2.14%	
11 * RESOURCE DEVELOP CO P L		863,180	2.07%	
12 * MAXIMA FISH FARMS PTY LTD		860,000	2.06%	
13 * TOLTEC HOLDINGS PTY LTD,		750,000	1.80%	
14 * PATA NOMINEES PTY LTD		750,000	1.80%	
15 * NUTSVILLE PTY LTD,		618,589	1.48%	
16 * JINDABYNE PTY LTD	HW DALY A/C	500,000	1.20%	
17 * GCN INVESTMENTS PTY LTD		429,690	1.03%	
18 MILLER NICHOLAS		406,250	.97%	
19 BURTON CRAIG IAN	SUPER FUND	404,915	.97%	
20 * BANDY JENNIFER		400,000	.96%	
		28,249,055	67.74%	

*** TOP 20 TOTAL ***
 ** ALL HOLDERS INCLUDED

* - DENOTES MERGED HOLDER

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SPREAD OF HOLDINGS	HOLDERS	UNITS	% OF ISSUED CAPITAL
NIL HOLDING			
1 - 1,000	4	2,918	.01 %
1,001 - 5,000	104	327,066	.78 %
5,001 - 10,000	36	262,084	.63 %
10,001 - 100,000	182	5,895,719	14.14 %
100,001 -	58	35,214,664	84.44 %
TOTAL ON REGISTER	384	41,702,451	100.00 %
TOTAL OVERSEAS HOLDERS	5	1,183,250	2.84 %
<u>ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)</u>			
OVERSEAS	5	1,183,250	2.84 %
AUSTRALIA :			
ACT	6	55,000	.13 %
NSW	142	14,050,134	33.69 %
VIC	39	3,184,138	7.64 %
QLD	23	579,605	1.39 %
SA	28	1,103,072	2.65 %
WA	137	21,478,002	51.50 %
TAS	0		.00 %
NT	2	5,750	.01 %
ADDRESS UNKNOWN	2	63,500	.15 %
	384	41,702,451	100.00 %

** ALL HOLDERS INCLUDED

*** COMMON HOLDERS MERGED INTO ONE HOLDING