



marineproduce
australia

11/38 Colin Street West Perth WA 6005

9 March 2006

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

Dear Sir/Madam

Please find **attached** a form 3B which is lodged with you to apply to have our September 2006 options and September 2007 options, as per our prospectus dated 3 march, listed on ASX. These options constitute a new class and are currently unquoted.

Yours faithfully
MARINE PRODUCE AUSTRALIA LIMITED

HUGH LENNERTS
Company Secretary

Attach x1

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 | September 06 Options
September 07 Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 75,404,846 September 06 Options
37,702,423 September 07 Options |
| 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) | September 06 Options: exercise price \$0.04 each, expiry date 30 September 2006.
September 07 Options exercise price \$0.08 each, expiry date 30 September 2007. |

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>Not applicable</p>								
<p>5 Issue price or consideration</p>	<p>No cash consideration is payable for the September 06 and 07 Options as these are free options attaching to ordinary shares issued under the Replacement Prospectus dated 3 March 2006.</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>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:</p> <p>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:</p> <p>The continuation of programmes to identify additional sources of prawn broodstock:</p> <p>Working capital to fund group operational expenditure.</p>								
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>TBA</p>								
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>⁺Class</th> </tr> </thead> <tbody> <tr> <td>222,774,538</td> <td>Ordinary shares</td> </tr> <tr> <td>75,404,846</td> <td>September 06 options</td> </tr> <tr> <td>37,702,423</td> <td>September 07 options</td> </tr> </tbody> </table>	Number	⁺ Class	222,774,538	Ordinary shares	75,404,846	September 06 options	37,702,423	September 07 options
Number	⁺ Class								
222,774,538	Ordinary shares								
75,404,846	September 06 options								
37,702,423	September 07 options								

+ See chapter 19 for defined terms.

	Number	+Class
9	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
	3,440,000	Ordinary fully paid restricted shares
	8,400,000	Options expiring 30/09/2006 exercisable at 4 cents
	4,000,000	Options expiring 30/09/2007 exercisable at 8 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	As specified in Replacement Prospectus dated 3 March 2006
14	+Class of +securities to which the offer relates	See clause 3
15	+Record date to determine entitlements	1 March 2006 (to determine entitlements to new ordinary shares under the Replacement Prospectus dated 3 March 2006)
16	Will holdings on different registers (or sub registers) 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 under the Replacement Prospectus dated 3 March 2006, 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.

- | | | |
|----|--|--|
| | | <input type="text"/> |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | <input type="text"/> |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | <input type="text"/> |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | <input type="text"/> |
| 33 | +Despatch date | <input type="text" value="To be advised"/> |

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
- To be advised when known**
- 36 **To Be Advised When known** 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

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	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(in conversion of another security, clearly identify that other security)</p>					
42	<p>Number and +class of all +securities quoted on ASX (<i>including the securities in clause 38</i>)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 10%;">Num</th> <th style="text-align: center; width: 90%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 50px;"></td> <td></td> </tr> </tbody> </table>	Num	+Class		
Num	+Class					

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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: 9 March 2006

Print name: Hugh Lennerts

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