

5 June 2008

Australian Securities Exchange
Companies Announcements Office
Electronic Lodgement System

Dear Sir

**PRIVATE SHARE PLACEMENT COMPLETED
AND NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT**

Further to the Company's announcement on 20 May 2008, the directors of Marine Produce Australia Limited (**MPA**) are pleased to announce the successful completion of a \$1.125 million capital raising through the private placement of 75 million ordinary shares issued at \$0.015 per share.

The Company gives notice under section 708A of the Corporations Act:

1. The shares referred to above were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
2. The Company, as at the date of this notice, has complied with:
 - the provisions of Chapter 2M of the Corporations Act; and
 - section 674 of the Corporations Act.
3. There is no excluded information for the purposes of section 708(7) and (8) of the Corporations Act as at the date of this notice.

An Appendix 3B will be lodged separately.

**JEAN MATHIE
COMPANY SECRETARY**