
MPA REPORTS RECORD BARRAMUNDI SALES, CASHFLOW IN MARCH QUARTER

Marine Produce Australia Limited (ASX: **MPA**), the West Australian-based fish producer, is pleased to announce that it has achieved record Barramundi sales in the March quarter.

Sales for the three months to 31 March 2008 amounted to \$849,912, a 37.83 % increase on the previous quarter.

MPA expects the upwards production and sales trend to continue in the June quarter and into FY09.

In its March quarterly report released today, MPA also reported record cashflows from operating activities.

The Company's Managing Director, Nick Miller, said he expected the March quarter would be followed by a similar strong performance in the June quarter, with record annual sales and income for the Company.

MPA produces saltwater Barramundi from its aquaculture facility at Cone Bay in the Kimberley region of WA and distributes its quality seafood product to commercial buyers across the country through refrigerated transport distribution.

Production at Cone Bay has ramped up significantly during the 2008 financial year and sales are expected to experience further growth into the June quarter, strengthening MPA's position in the premium seafood market.

MPA recently signed a two-year distribution agreement with Westmore Seafoods to pack, transport and sell its quality product to customers around Australia.

MPA produce now sells in Sydney, Melbourne, Adelaide, Brisbane and Perth and the Company is assessing the potential of exporting to the lucrative international market.

Mr Miller said the boost in Barramundi sales over the past three months was evidence of the Company's fast growth capability.

"Production is growing rapidly and the latest sales figures are a reflection of the growing demand for premium seafood in the Australian market," said Mr Miller.

The strong sales trends are forecast to continue into the next quarter and will provide a considerable boost to MPA's operating cash flow.

The Company continues to assess a number of funding options that will underpin the further expansion of the MPA business in the future.

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