

30 July 2008

ASX Limited  
Company Announcements Platform

**MARINE PRODUCE AUSTRALIA LIMITED (ASX: MPA)  
CONSOLIDATION OF CAPITAL COMPLETED**

As previously advised, shareholders at the Company's general meeting held on 18 July 2008 approved a consolidation of capital (the **Consolidation**).

The Consolidation was effected on 29 July 2008 on the basis of every 10 fully paid ordinary shares in the capital of the Company being consolidated into one fully paid ordinary share in the capital of the Company and every 10 options in the capital of the Company being consolidated into one new option in the capital of the Company.

Before the Consolidation, the Company's issued share capital was 592,556,390 fully paid ordinary shares.

As a result of the Consolidation the Company's issued share capital is now 59,255,704. The Notice of Meeting anticipated that the total shares on issue post-consolidation would be 59,255,639. This was less than the 59,255,704 shares now on issue as a result of the Consolidation due to fractional round-ups.

Before the Consolidation the Company's options comprised the following.

Number of Options (not quoted)	Exercise Price	Expiry Date
10,000,000	\$0.30	25 August 2009
3,090,545	\$0.30	20 June 2010
150,000,000	\$0.02	28 September 2012
<b>163,090,545</b>		

As a result of the Consolidation the Company's options now comprise the following.

Number of Options (not quoted)	Exercise Price	Expiry Date
1,000,000	\$3.00	25 August 2009
309,055	\$3.00	20 June 2010
15,000,000	\$0.20	28 September 2012
<b>16,309,055</b>		

A notice has been despatched to each shareholder and optionholder advising the number of shares and options held before and after the Consolidation. A copy of the notice is attached hereto.

Jean Mathie  
**COMPANY SECRETARY**

# MARINE PRODUCE AUSTRALIA LIMITED

ABN. 70 091 805 480

**REGISTERED OFFICE:**

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WEST PERTH WA 6005  
Telephone: (08) 9321 9200  
Facsimile: (08) 9321 9300

**SHARE REGISTRY:**

Security Transfer Registrars Pty Ltd  
PO BOX 535  
APPLECROSS WA 6953  
Telephone: (08) 9315 2333  
Facsimile: (08) 9315 2233  
Email: registrar@securitytransfer.com.au  
Website: www.securitytransfer.com.au

«NAME»  
«ADD\_1»  
«ADD\_2»  
«ADD\_3»  
«ADD\_4»  
«ADD\_5»

HOLDER NO: «HOLDER\_NO»

SHAREHOLDING PRIOR TO REORGANISATION «SHARES_BEFORE»	SHAREHOLDING AFTER REORGANISATION «SHARES_AFTER»
UNLISTED OPTIONS PRIOR TO REORGANISATION «OPTS_BEFORE»	UNLISTED OPTIONS AFTER REORGANISATION «OPTS_AFTER»

Dear Shareholder,

On 18 July 2008 at a General Meeting, shareholders approved a capital reorganisation to take effect as at 22 July 2008. The reorganisation of fully paid shares and options on issue is such that each member's shareholding has been decreased on a 1 for 10 basis.

In accordance with the Listing Rules of the Australian Securities Exchange notice is hereby given that:

- (a) the capital reorganisation took effect on 22 July 2008,
- (b) the number of fully paid shares and/or options held by you before and after the capital reorganisation has been converted on the basis of 1 share for every 10 shares previously held, and 1 option for every 10 options held (a new application for exercise of options form is attached if applicable).

As a result of the above changes Chess shareholders will receive a new statement/s from CHESSE at the end of the month.

If you require further assistance, please do not hesitate to contact our registry on  
PH: (08) 9315 2333 FAX: (08) 9315 2233 EMAIL: registrar@securitytransfer.com.au

Yours faithfully  
MARINE PRODUCE AUSTRALIA LIMITED

JEAN MATHIE  
COMPANY SECRETARY