
MPA SETS NEW MONTHLY FISH GROWTH RECORD AT CONE BAY BARRAMUNDI OPERATION

*TOTAL FARM BIOMASS INCREASES BY ALL-TIME RECORD OF 182,000 KILOGRAMS
FOR MONTH OF MAY*

KEY POINTS

- Record monthly result for May represents an improvement of +80% over the recent average monthly biomass gain.
 - New all-time record achieved with a lower Feed Conversion Ratio (FCR) of 1.1:1.
 - Total growth of 625,000kg of Ocean Barramundi achieved since the start of 2010.
 - Improved growth and FCR has resulted in a significant decrease in the farm's operating costs with further improvements expected.
-

Marine Produce Australia Limited (ASX: **MPA**) (**MPA** or **the Company**) is pleased to announce outstanding new operational results for its **Cone Bay Ocean Fresh Barramundi Operations** in the Kimberley region of Western Australia, with the farm achieving a new all-time record for fish growth in the month of May 2010.

Total farm biomass (growth plus harvest) increased by an **all-time record of 182,000kg** for May, representing an improvement of more than 80% on the monthly biomass gain of over 100,000kg each month achieved during the period from November to March 2010.

Over 194,000kg of feed was fed out with a resulting feed conversion ratio (FCR) at a record low of less than 1.1:1. FCR is one of the key performance indicators for fish farming, measuring the efficiency of converting fish feed to weight gain.

Since the beginning of 2010, the Cone Bay farm has grown **625,000kg** of Ocean Barramundi at an overall FCR of 1.39:1. The improved growth and FCR have resulted in a significant decrease in the farm's cost of production, with management expecting further improvements as a result of ongoing investment in new feeding technology and more efficient logistics.

This investment has been underpinned by MPA's recent \$11.3 million capital raising.

"This is a great result and a major achievement by our farm management team at Cone Bay," said MPA's Chairman, Mr Miles Kennedy. "It is a great reward for the effort we have put into improving feeding practices at the farm and shows that we are well on the way to achieving our first key objective of attaining a farm size of 2 million kilograms.

"The strong operational performance and continued reduction in farm operating costs bodes extremely well for the establishment of a profitable, commercial-scale barramundi farming operation at Cone Bay over the coming months and years," Mr Kennedy said.

MILES KENNEDY
CHAIRMAN
MARINE PRODUCE AUSTRALIA LIMITED