

For interviews, samples, recipes, and product photography
Contact: Carol Devine, VP of Marketing
Australis Aquaculture
Direct: (413) 863-2040 x108
carol@australis.us
www.TheBetterFish.com



- FOR IMMEDIATE RELEASE -

AUSTRALIS AQUACULTURE WINS SUSTAINABILITY AWARD

December 5, 2007, Turners Falls, MA - Australis Aquaculture, North America's first and only significant producer of barramundi - Australia's premier fish - is proud to announce that it was selected as a winner in the 7th Annual Australian Sustainability Awards, receiving the "Special Award for Environment". The awards, held in Melbourne Australia, recognize excellence in Australian Stock Exchange-listed companies across a range of corporate sustainability factors. Australis was also a finalist in the Sustainable Small Business category.



The Australian Sustainability Awards are sponsored by Ethical Investor Magazine, Australia's leading magazine devoted to Corporate Social Responsibility and Socially Responsible Investments. Australis was selected for the Environment award against some very heady competition, including financial giants Westpac and ANZ Banking Group, renewable energy company Energy Developments, international insurance company IAG, waste management company Transpacific Industries and real estate and property group conglomerates Mirvac, Stockland and The GPT Group, among others.

In making the award, the presenters cited Australis for addressing the challenges of commercial aquaculture and declining world fish stocks with a combination of technical care and marketing savvy, stating, "It is one thing for a new environmental technology to show promise, and yet another to prove itself to be commercially desirable, scalable and environmentally sustainable."

Josh Goldman, Australis Managing Director commented, "We are honored to receive this prestigious award from our colleagues in the sustainability community. It recognizes the commitment to sustainability that Australis has made since our inception, and reinforces our mission to be the standard bearer for healthy, delicious and sustainably-raised seafood."



Australis Board Member, David O'Sullivan, accepting Sustainability Award in Melbourne, Australia.

Australis Board member, David O'Sullivan added, "Since Australis began, founder Stewart Graham and Managing Director, Josh Goldman have provided the vision to ensure that environmental aspects are considered in all facets of the Company's business. We are spreading this commitment, and our proprietary knowledge, to our suppliers and other partners to ensure that sustainability issues are considered throughout the entire production and marketing chain."



ADDITIONAL SUSTAINABILITY RECOGNITION

The Australian Sustainability Award adds to the growing recognition provided to Australis by environmental groups over the past twelve months. The Company's US-Farmed barramundi is recognized as a "Best Choice" for sustainability by two leading environmental groups, Monterey Bay Aquarium's Seafood Watch Guide and Seafood Choices Alliance, which recently profiled Australis Managing Director, Josh Goldman, and US-farmed barramundi on its website.



FOR FURTHER INFORMATION

Australian Sustainability Awards: <http://www.ethicalinvestor.com.au/>

Seafood Watch Profile: http://www.montereybayaquarium.org/cr/SeafoodWatch/web/sfw_factsheet.aspx?fid=211

Seafood Choices Alliance Profile: http://www.seafoodchoices.com/membership/profile_joshgoldman.php

- ###- -

ABOUT AUSTRALIS

Australis Aquaculture is a pioneer of indoor recirculating aquaculture technology, operating a 100,000 s.f. facility in Turners Falls, MA. Founded in 2004, the Company established barramundi as a popular seafood trend throughout the culinary world, successfully marketing it as *The Better Fish: Better Tasting, Better For You, Better for Our Environment*. The Company recently expanded its fresh production to approximately 2 million pounds per year, and began sourcing high quality frozen barramundi fillets for distribution to retail and institutional foodservice buyers.



Australis' expertise in controlled-environment aquaculture and commitment to sustainability has earned it the reputation as 'the gold standard' for environmentally-responsible aquaculture. The Company's innovative water filtration system purifies and recycles 99% of its water, isolates its fish from the environment (avoiding disease and fish escapes), minimizes the use of fish meal and oil, eliminates the need for hormones and antibiotics, and generally reduces the environmental impact of its activities. For more information, go to:

www.TheBetterFish.com

Investor Relations:

Australis is publicly listed on the Australian Stock Exchange under the symbol AAQ. The Company also lists American Depositary Receipts under the symbol AUQCF. *For more information, contact:*

USA

Josh Goldman, Managing Director
Office: +1-413-863-2040 ext.112
Home Office: +1-413-367-9234
Email: josh@australis.us

Australia

Gabriel Chiappini, Company Secretary
Office: +61-8-9486-1644
Registered Office: Level 9, The Quadrant
1 William St., Perth WA 6000
ACN: 098 236 938
Email: gabriel@laurus.net.au

Australian Investor Relations

Rod North, Executive Director
Bourse Communications Pty Ltd
Office: +61-3-9510-8309
Mobile: + 61-0-408 670 706
Email: rod@boursecommunications.com.au

###



One Australia Way, Turners Falls, MA 01376 * 413-863-2040

TheBetterFish.com