

Barramundi Limited	
Results for announcement to the market	
Reporting Period	12 months to 30 June 2010
Previous Reporting Period	12 months to 30 June 2009

The financial statements attached to this report have been audited by PricewaterhouseCoopers and are not subject to a qualification. A copy of the Auditors' Report applicable to the financial statements is attached to this announcement.

	Current period NZ\$000, Up/(Down) %,	Previous corresponding Period NZ\$000
Total net income from ordinary activities	18,500, N/A	(14,113)
Profit/(loss) from ordinary activities after tax attributable to security holders	15,981, N/A	(15,717)
Total comprehensive income after tax attributable to shareholders	15,981, N/A	(15,717)
Final Dividend	Barramundi will pay a 1.71cps dividend.	
Record Date	10 September 2010	
Dividend Payment Date	24 September 2010	

Audited NAV per share 30 June 2010: \$0.81

BARRAMUNDI DIRECTORS' COMMENTARY ON 2010 RESULTS For the year ended 30 June 2010

Directors of Barramundi Limited are pleased to announce a net profit after tax of \$16 million for the year ended 30 June 2010. "The impressive result for the six months ended 31 December 2009 was partially offset by a drop in the market during the subsequent half year but the overall result is still very satisfactory," said Chairman Rob Challinor.

"Under the long term distribution policy established in August 2009, shareholders were paid a total of 6.85 cents per share during the year. This policy of paying two percent of average Net Asset Value each quarter has led to Barramundi being one of the highest yielding stocks on the NZSX" said Mr Challinor. "The certainty and quantum of the tax-free dividend has been welcomed by shareholders particularly given the uncertain investing environment of recent months."

A further dividend of 1.71 cents will be paid in September 2010.

Barramundi's Net Asset Value, after adjusting for dividends paid grew 21% over the year, outperforming the S&P/ASX 300 and S&P/ASX Small Ords Industrial indices which grew by 11.3% and 8.6% respectively.

Global equity markets experienced strong rallies in the first half of the financial year; however the gains diminished in the latter part of the year as concern grew over the economic outlook in developed countries.

During this period Barramundi's portfolio Manager, Fisher Funds, accepted takeover offers of two key companies in the portfolio – Arrow Energy and Pipe Networks - both of which

generated substantial returns, boosting cash balances. Well executed currency hedging offsetting the adverse movement in the AUD/NZD cross rate added to the returns.

“Fisher Funds also took advantage of weakness in the market to add new companies to the portfolio which offered value to long term investors,” said Frank Jasper, Senior Portfolio Manager. “Although the Australian economy is well placed given its robust fiscal position, market volatility is expected to prevail over the short to medium term, requiring a patient and well disciplined approach to generating returns.”

ENDS

For Enquiries, please contact Carmel Fisher, Director – Barramundi Limited, Director – Fisher Funds Management Limited on (09) 484 0342 or Rob Challinor, Chairman – Barramundi Limited on (09) 489 7074.

The Barramundi website, www.barramundi.co.nz contains up to date company information, copies of Shareholder reports and recent NZX announcements. The 30 June 2010 Annual Report to shareholders will be sent in September 2010 and will be available on the website at that time. Investors are encouraged to register for regular email updates on the Barramundi Limited website.