

TECHNOLOGY INCUBATION GROUP

STRATEGIC TECHNOLOGY SPECIALISTS

ASX ANNOUNCEMENT

13 May 2003

GRANT OF TIGER PRAWN HATCHERY LICENCE

Technology Incubation Group Limited (ASX : TIL) is pleased to announce that Tiger International Hatchery Pty Ltd (Tiger) has now been granted an Aquaculture Licence by the Department of Fisheries of Western Australia for the culture of prawns (*Penaeus monodon*, *P. esculentus* and *P. merguensis*) at a site at the Broome Tropical Aquaculture Park.

Pursuant to an agreement with Tiger, TIL will now increase its shareholding in Tiger from the current level of 25 percent to 49 percent by committing \$250,000 to the forthcoming semi-commercial trial to be conducted by Tiger.

Tiger will carry out the trial between September and November 2003 utilising the multi-species hatchery facilities of MSH Pty Ltd in Broome, under an arrangement with MSH. Tiger is presently preparing for the hatchery trial by monitoring the fertilisation and spawning performance of broodstock obtained during the highly successful broodstock collection program that took place between March and May.

If the semi-commercial trial is successful, Tiger will carry out a full feasibility study to assess the potential for establishing a large commercial hatchery in Broome.

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Released by
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