



12 WALKER AVENUE WEST PERTH 6005 WESTERN AUSTRALIA PO BOX 806 WEST PERTH WESTERN AUSTRALIA 6872  
TEL (08) 9321 5887 FAX (08) 9321 5884 EMAIL [general@tigl.com.au](mailto:general@tigl.com.au)

ASX/MEDIA RELEASE

28 NOVEMBER 2003

---

## **TIGER SUCCESSFULLY TRIALS COMMERCIAL PRAWN HATCHERY OPERATION IN NORTHERN AUSTRALIA**

---

Fast-growing aquaculture group Tiger International Ltd (ASX: TIL) has completed the first key stage in commercialising its proposed black tiger prawn farming operations in northern Australia, successfully completing a semi-commercial hatchery trial at the Multi Species Hatchery (MSH) in Broome, Western Australia.

Tiger Managing Director, Mr John Hutton, announced the successful trial results today, saying it represented a significant step towards achieving its vision to be a major Australian-based producer of premium quality Tiger Prawns.

Tiger is currently completing due diligence on the proposed \$3.5 million acquisition of the established Darwin-based prawn farming operation Aussie Prawn Farms Pty Ltd, which together with its existing Broome operations will enable it to secure a significant strategic position in the multi-billion dollar international tiger prawn farming industry.

"The successful results from the semi-commercial hatchery trial in Broome confirm the key strategic advantages that Tiger International has as a new entrant to the international tiger prawn industry and represent a significant step forward for the Company," Mr Hutton said.

As part of the trial, Tiger's technical staff, led by Mr Chris Lim, was charged with producing 1 million black tiger prawn larvae from a single batch run of wild caught broodstock in order to confirm the viability of the hatchery technology and processes established by the Company.

Mr Hutton said the trials had successfully achieved these objectives by:

- sourcing and transporting black tiger prawn broodstock from their natural spawning grounds off the north west Australian coast to a hatchery environment in Broome;
- spawning of the females collected; and
- producing a single batch of 1.245 million prawn larvae (PL 15).

Tiger commenced preparations for the trial in April 2003 after securing operational agreements with the Kimberley Aquaculture Aboriginal Corporation (KAAC), Westmore Seafoods, a successful West Australian prawn trawling company, and the Department of Fisheries in Western Australia.



Mr Hutton said the Company had been conducting various R&D activities in the lead-up to the semi-commercial trial and had invested capital in upgrading the facilities at the MSH to meet the group's strict bio-security requirements.

Other key outcomes of the trial and this R&D work include:

- confirmation of the Specific Pathogen Free status of the West Coast Black Tiger Prawns following disease monitoring work conducted by the Fisheries Department, confirming a key strategic advantage in Tiger's business plan;
- the acquisition of Broodstock Collection Permits in relevant areas off the Kimberley coast;
- the successful early season capture (March/April) of broodstock and subsequent on-grow to maturity in captivity and successful spawning of females and operation of a hatchery cycle with resultant nauplii; and
- successful air transport of the prawn larvae, from Broome, to a Darwin-based prawn farm of the prawn larvae produced from the trials and confirmation of the robust nature and growth rates of these larvae, confirmed by the current owner of the farm.

Tiger will be conducting a full feasibility study on establishing a large-scale commercial tiger prawn production and export operation in northern Australia, with the aim of producing and exporting the world's finest eating prawn. Its first production run is expected over the 2004 Christmas period.

If the venture is successful, TIL's plans would result in a significant increase in Australia's production of black tiger prawns within a decade. Australian production, which comes mainly from North Queensland, is currently estimated at 3,500 tonnes a year according to the Australian Prawn Farmers Association.

Globally, the black tiger prawn industry is worth an estimated A\$9 billion a year, with 50% of the value of farm gate production sourced from Thailand, followed by Vietnam and India.

Annual farm gate production of tiger prawns in Australia is estimated to have grown by 60% over the past four years and is worth an estimated \$70 million per annum.

**- ENDS -**

**Released by:**  
Jan Hope / Nicholas Read  
Jan Hope & Partners  
Telephone: (+61-8) 9388 1474

**On behalf of:**  
Mr John Hutton  
Managing Director  
Tiger International Ltd  
Telephone: 0411 076 628