



ASX ANNOUNCEMENT

30 NOVEMBER 2004

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**CHAIRMAN'S ADDRESS TO MEMBERS 2004 ANNUAL GENERAL MEETING  
HELD AT THE OFFICES OF SECURITY TRANSFER REGISTRARS  
770 CANNING HIGHWAY, APPLECROSS, WESTERN AUSTRALIA**

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Ladies and gentlemen

Welcome to the 2004 Annual general Meeting of Tiger International Limited. I am Ashley Zimpel, the Executive Chairman. I would like to introduce John Hutton the Managing Director, Karl Simich and Nick Miller both Non-Executive Directors and Hugh Lennerts our new Company Secretary.

I am advised that a quorum of members is present and now call the meeting to order.

This morning I will be giving you a brief overview of developments that have taken place over the past year at Tiger International Limited and provide you with a precursor to the Strategic Changes that I will be announcing later today via an ASX announcement and at our cocktail function launch this afternoon.

This function will be held at The Perth Convention and Exhibition Centre, Meeting Room 6, commencing at 5:30pm and you are all most welcome to attend and I look forward to seeing you this evening.

After this address we will commence with the formal business of the meeting. After concluding the formal business we will be happy to respond to any questions you might have about the Company.

Over the past year Tiger international has moved towards consolidating its ambition to be a major player in the production of both Black Tiger Prawns and Salt Water Barramundi.

The acquisition of Aussie Prawns Pty Ltd was completed in December 2003 and since then considerable progress has been made towards redeveloping the Darwin site. Black Tiger Prawn post larvae have been introduced to a number of renovated ponds recently and we would expect our first crop around May 2005. The subsequent redevelopment of further ponds at the Darwin Site will mean that production capacity will continue to be upgraded.

Our first batch of Black Tiger Prawns will be one of two production milestones for the Company over the next few months. The other milestone is that in mid December we should have our first limited production run of Salt Water Barramundi from our joint venture operations at Cone Bay in North West Australia.

It is very encouraging that in line with our new broader based strategy to diversify into a range of aquaculture products that our Joint Venture with Maxima Fish Farms Pty Ltd is

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bearing fruit. We believe that Salt Water Barramundi has excellent commercial production potential with markets both overseas and in Australia.

During the past year we have entered into a research arrangement with the Kimberley Aquaculture Aboriginal Corporation (KAAC), the peak body in the Kimberleys for the development of indigenous aquaculture. Our Company has been providing technical data and a funding contribution to the project that is considering the viability of Black Tiger Prawn farming in the region.

As a primary producer, and as responsible corporate citizens, we are very aware that sustainable, ethical standards and best practices and minimal impact standards have to be set and adhered to. We believe both consumers and investors prefer to choose the products of, and invest in, Companies that have strong ethical and environmental credentials. Our involvement with "Leave No Trace" an international and Australian environmental awareness group is testimony to our philosophy on this issue and just the beginning.

Looking at the bigger picture and what it means for our Company going forward has been a focal point for your board over the past four months. What has become clear to us is that we are facing tremendous growth opportunities here in Australia if the overseas experience offers any guide. We have been focussing on a new strategic plan for the Company and our name change to "Marine Produce Australia Limited" –The Sustainable Australian- proposed today at this AGM evidences this new path.

Internationally the nature of the aquaculture industry has been changing as a result of consolidation and globalisation.

We have seen the first indications of such change here in Australia recently with the proposed merger of ASX listed Tasmanian Salmon producers Tassal Limited and Aquatas Limited. Such a merger will create Australia's largest listed Aquaculture Company. We welcome such developments as the industry here is still small and fragmented and needs larger players that can drive cost efficiencies, adopt world's best practices and build strong global marketing franchises all within an environmentally sustainable framework.

With the right focus and backing there is no reason why Marine Produce Australia cannot join these ranks.

**-ENDS-**

Released by

**ASHLEY ZIMPEL  
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