

Summary of progress during this quarter

Sustainability performance

Criteria for Deepwater validation protocols are still being worked through and it is anticipated that testing will commence later in the next quarter. Preparations for testing are underway with manufacture of modules and cod-ends that will be required for the trials.

The new sorting grading system has been installed on-board the Sanford vessel "Ana" and is performing very well. Survivability trials will start again to measure post-harvest survival for any under sized snapper (SNX) after commercial sorting and grading processes.

Commercial testing

This year there was a total of 4,480 mt of target fish species landed from commercial harvest (beta testing) using MHS prototypes. This compares against a total of 2,347 mt for the previous year and is another indicator of technology uptake within the co-investor companies.

Cost and Value

The programme costs are being maintained within budget.

Key highlights and achievements

• Successful trials of the sorting and grading processes on-board the inshore vessel "Ana'.

- Trials of composite materials in the manufacture of future MHS designs
- Successful testing of new concepts for deepwater catch control and catch sensing.

Upcoming

• Develop "tiaki" brand champions for both harvesting and seafood outcomes.

- Progress the commercial manufacture specifications for new high strength, lightweight MHS designs.
- Start validation of deepwater MHS sustainability performance and survival of juvenile snapper post commercial sorting and grading operations.

Investment

Industry MPI TotalInvestment period contribution contribution investmentDuring this Quarter\$0.94m\$1.88m

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Programme To Date	\$13.53m	\$13.53m	\$27.07m