



QUARTERLY PROGRESS SUMMARY: January – March 2018

Precision Seafood Harvesting

Summary of progress during this quarter

- Approval of deepwater MHS in final stages of decision making process.
- Application for approval of inshore MHS submitted to MPI.
- Standard Operating Procedures (SOPs) and Safety guidelines for MHS users in final copy.
- “Tiaki” brand opportunities - phase 1 market analysis completed.

Sustainability performance

- Continued success for MHS use with dolphin dissuader devices (STM DDDs).

Commercial testing

- 14 test vessels using the MHS since Oct 2017 landing 6,100 mt of fish.
- Manufacture of MHS being streamlined for costs and efficiencies.

Cost and Value

- Programme costs slightly over budget YTD.

Key highlights and achievements

- Exemplar deepwater fish pound fitted to Ocean Dawn vessel.
- Another quarter with no reported dolphin captures while using the MHS.

Upcoming

- MPI decision on the deepwater MHS.
- Support decision making process for approval of inshore MHS.
- Chilled shelf life comparison.

Investment

Investment period	Co-investor contribution	MPI contribution	Total investment
During this Quarter	\$0.76 m	\$0.76 m	\$1.51 m
Programme To Date	\$19.59 m	\$19.59 m	\$39.17 m