



Thursday 24th August, 2017

MBD acquires Pacific Reef Fisheries

Leading aquaculture water bioremediation expert, MBD today announced it has bought the Ayr based tiger prawn and cobia farmer, Pacific Reef Fisheries – including the land and permits needed to construct a new 259 hectare state-of-the-art prawn and seaweed production facility at Guthalungra, near Bowen.

The purchase will see Pacific Reef Fisheries continue to produce and market premium quality tiger prawns and the award winning restaurant table fish cobia, from its existing 98 hectare Ayr site - in addition to significant new tiger prawns capacity from the Guthalungra facility, when constructed.

Announcing MBD's acquisition of PRF today, MBD Managing Director Andrew Lawson said the Pacific Reef Fisheries Guthalungra project is great news for environmentally sustainable aquaculture and marks the commencement of an exciting new investment and growth phase for Australian prawn production.

"Growing global demand for farmed seafood and our ability to empower producers with low cost and environmentally compliant water bioremediation makes MBD a natural fit with the rapidly expanding aquaculture industry, and we're delighted to demonstrate our commitment to this exciting Australian growth industry by making this investment", Andrew Lawson said.

The approval for the expansion, which will more than triple Pacific Reef Fisheries' tiger prawn production, has been made possible by MBD's innovative and award winning system which is able to recycle or return water to the Great Barrier Reef without any impact on the surrounding environment. The permits for the project are the only new permits granted in the last 15 years and follow years of dedicated work at the Ayr and Townsville sites.

Mr Lawson said MBD's HRAP Water Bioremediation - developed at PRF's Ayr site and MBD's Algae R&D Facility at James Cook University, Townsville - will operate at the heart of the new Guthalungra farm and enable seaweed to be commercially farmed alongside prawns.

"As revealed by ABC TV on the Catalyst program this week, MBD is recycling nutrient-rich aquaculture water to nourish the rapid growth of seaweed which not only cleans the water, but provides a significant value in its own right", Mr Lawson said.

In addition to projects with other seafood farmers in Queensland, MBD is also working closely with major aquaculture producers on large scale water bioremediation projects in Vietnam and is at Stage 1 commissioning of its new \$13M natural astaxanthin production facility at Ayr.

Mr Lawson said MBD's commercial focus on sustainable aquaculture and water bioremediation would have long term benefits to customers and investors alike.

"We know the world's population is growing rapidly and consequently that demand for nutritious aquaculture products and clean water will grow just as fast. There's no question this is a tremendously exciting industry for us to be in", Mr Lawson said.

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