

The background of the entire page is a photograph of two workers on a boat, likely a fishing or aquaculture vessel. The workers are wearing yellow high-visibility vests and white hard hats. They are standing on a black inflatable boat, which is equipped with a large black net and several yellow floats. The boat is on the water, and the background shows a calm sea and a clear sky. The image is framed by a blue border with white wavy lines.

2023-24 ANNUAL REPORT

Aquaculture Council of WA (Inc)

Leadership and support of sustainable growth and innovation in WA



OUR ORGANISATION

The Aquaculture Council of Western Australia Inc. (ACWA) is the incorporated peak body for the State's aquaculture industry. Established in 1981, ACWA is a member driven organisation providing industry leadership and cohesion to support sustainable growth and innovation in WA aquaculture. ACWA works closely with the government to foster responsible industry development. Further close collaboration occurs with the WA Fishing Industry Council and Seafood Industry Australia.

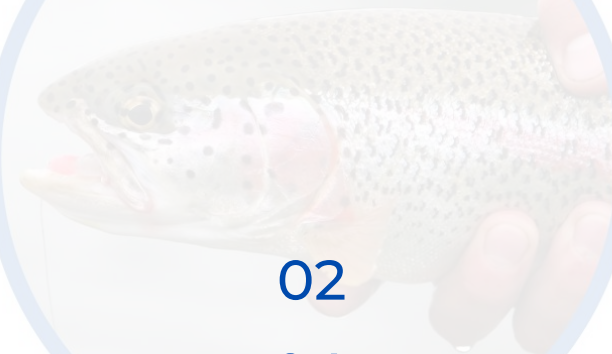

Objectives:

- to represent and promote the interests of members;
- to represent and promote the Western Australian aquaculture industry with a broad range of stakeholders;
- to provide a useful forum for industry communication and collaboration;
- to work with government to ensure a policy and legislative environment that is conducive to the development of responsible and viable aquaculture enterprises; and
- to undertake any other activities which are considered necessary by the Association and its members to achieve the above objects



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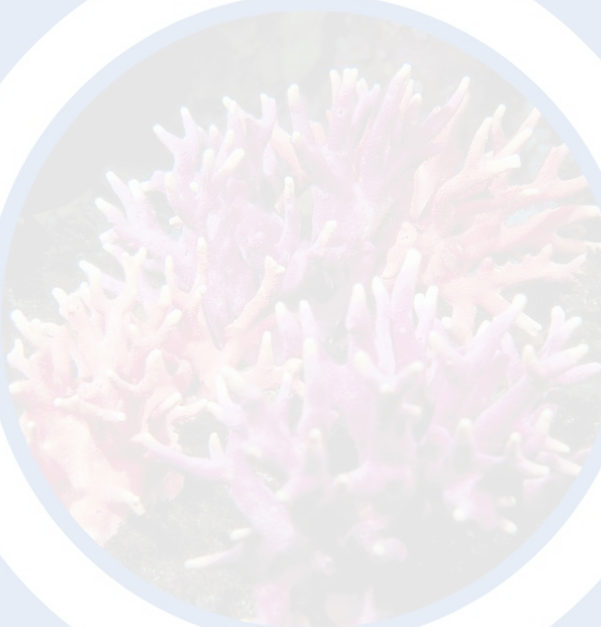
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MESSAGE FROM THE CHAIR



Brad Adams
Director Chair

It has been a year of strong growth for ACWA. We have an excellent CEO in Justin Bellanger, ably supported by our admin officer Danielle Tyrls. The level of professionalism of the ACWA staff this year has been noticed by members and stakeholders and I congratulate them on their performance.

The team has managed to grow the membership significantly this year and of particular note, we welcome major players Tassal, Huon and Harvest Road to ACWA. This is a sign of the maturing aquaculture industry in Western Australia and a nod by these companies to the value of a strong peak industry body to represent and promote their interests. Another vote in the relevance of ACWA is the competition among members for board representation and we have several applications from members for director vacancies at this year's AGM.

ACWA thanks DPIRD for funding support and Seafood Industry Australia for their ongoing contributions.

ACWA seeks to regularly engage with Government stakeholders, relevant industry representative groups and our members directly and through various forums. The Chair and CEO attend quarterly meetings with Minister Punch to provide advice and highlight industry matters. There are also regular Fisheries Council Meetings with Government attended by ACWA. The CEO and the ACWA Board also represent members' interests at various conferences, workshops and industry meetings throughout the year.

A highlight earlier this year was the opportunity to hold a regional ACWA Board meeting in Geraldton, to meet members, engage with regional DPIRD staff and visit various emerging and established aquaculture enterprises in the Abrolhos Islands. Thank you to Pia & Murray Davidson for assisting with the Islands visit. It was a great opportunity to engage with our many members and forge closer bonds among the ACWA Board.

I would also like to congratulate Greg Jenkins' appointment as an Honorary Life Member of ACWA. Greg spent a lifetime conducting aquaculture research, training, teaching, and managing projects at TAFE and DPIRD. He was also a member of the ACWA Board for many years. His passion for the industry and numerous contributions to the WA Aquaculture industry will be an enduring legacy.

The outlook for the sector in 2025 is exciting. There is the ongoing expansion of mid-upper tier businesses with the development of current and new areas – the Albany oyster industry, expansion of Tassal's Cone Bay Barramundi business, consolidation and expansion in the Abrolhos Islands for oysters, pearls, seaweed and corals. Several seaweed businesses are establishing and growing in WA including SeaStock, Canopy Blue, ULLU and Fremantle Seaweed. Various businesses are also establishing diversification opportunities such as seaweed on established leases, testing of oysters in tropical areas and even the ocean cellaring of wine at the RFA lease in Augusta. Additionally, the WA marron industry is seeing expansion due to higher farm gate prices from the successful marketing efforts by producers. It is great to see there is a real buzz in the WA Aquaculture industry at present.

Kind Regards

Brad Adams
ACWA Chairman 2024



Justin Bellanger
CEO

MESSAGE FROM THE CEO

ACWA focused attention in 2023-24 on supporting industry on sector-wide issues, assisting DPIRD with developing new policies and legislation and improving our communication with members and people interested in the sector.

Our support of industry has covered a diverse range of topics including helping detail the food-health requirements for growing oysters and freshwater crayfish; addressing disease, translocation and biosecurity related issues for oysters, freshwater crayfish and tropical rock lobsters; investigating policy options for segregating leases areas; supporting improvements to Monitoring and Environmental Management Plans; and providing advice on National workforce development and training needs. ACWA also sourced funding and delivered activities for a range of projects including the revision of the Marron Code of Practice; contributing to national policy needs through Seafood Industry Australia's (SIA) Futures of Seafood project; contributing to local perspectives on decarbonising aquaculture; and collaborating with DPIRD to develop industry engagement activities for oyster diseases.

ACWA has worked proactively with DPIRD to ensure the aquaculture sector was appropriately reflected in new policies, plans and legislation. This included supporting the discontinued Aquatic Resources Management Act and Regulations, and subsequent proposed changes to the Fisheries Resources Management Act (FRMA); support for the proposed South Coast Marine Park; and providing advice on policies for administering aquaculture on private land, and the rules governing yabby aquaculture.

Most of WA's representation on Federal matters occurs through our membership with SIA. This notwithstanding, ACWA still engaged in federal matters where WA's interests needed representation. This included input into AquaPlan 2030 and the Sustainable Ocean Plan development and contributing to FRDC's Research Advisory Committee.

ACWA made significant progress in engaging and communicating with members and the community. This included producing a new monthly newsletter; regular social posts; a range of promotional presentations; and engaging members through the Blue Growth forum.

ACWA performed well financially in 2023-24. Income grew by 12.5% to \$242,200 and a surplus of \$21,457 was achieved. Retained earnings increased modestly to \$260,058 from the previous year.

In 2024-25 ACWA's management will focus on increasing their involvement in projects that support the aquaculture industry's needs, assisting DPIRD with the delivery of the Industry Development Plans and the mid-term assessment of the Aquaculture Development Plan, navigating the amendments to the FRMA, and helping promote the benefits of the aquaculture sector.



“In 2023, the gross value of aquaculture exceeded wild-capture fisheries”

OUR DIRECTORS



BRAD ADAMS
Director, Chair



AMBER EVANS
Deputy Chair & Treasurer
(independent)



HAMISH SUTTON
Director



NATHAN BOOTHMAN
Director



MAT SKYE
Director



CHRIS DE CUYPER
Director



STUART HELLARAN
Independent Director



STEVEN GILL
Director

INDUSTRY **PROFILE**

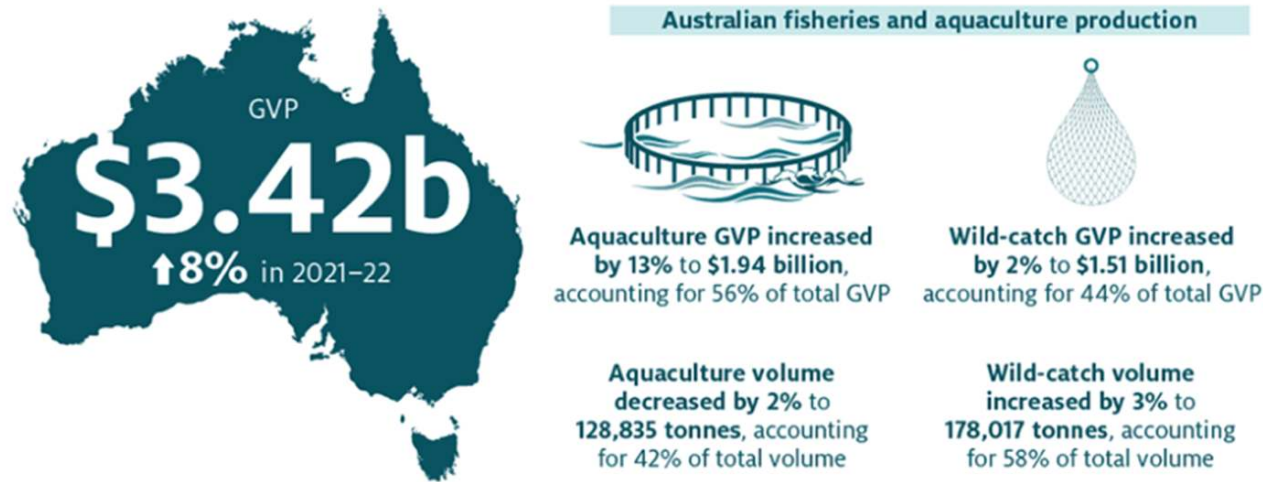
Continued growth across the aquaculture sector occurred throughout 2023-24, building off the strong foundations provided by established local businesses.

This was complemented by investment from new enterprises from established aquaculture hubs such as Tasmania, reflecting the opportunities and confidence in WA.

The expansion of medium to large sized aquaculture ventures is important to build a critical mass of activity, providing a rising tide that will lift all boats across the sector.

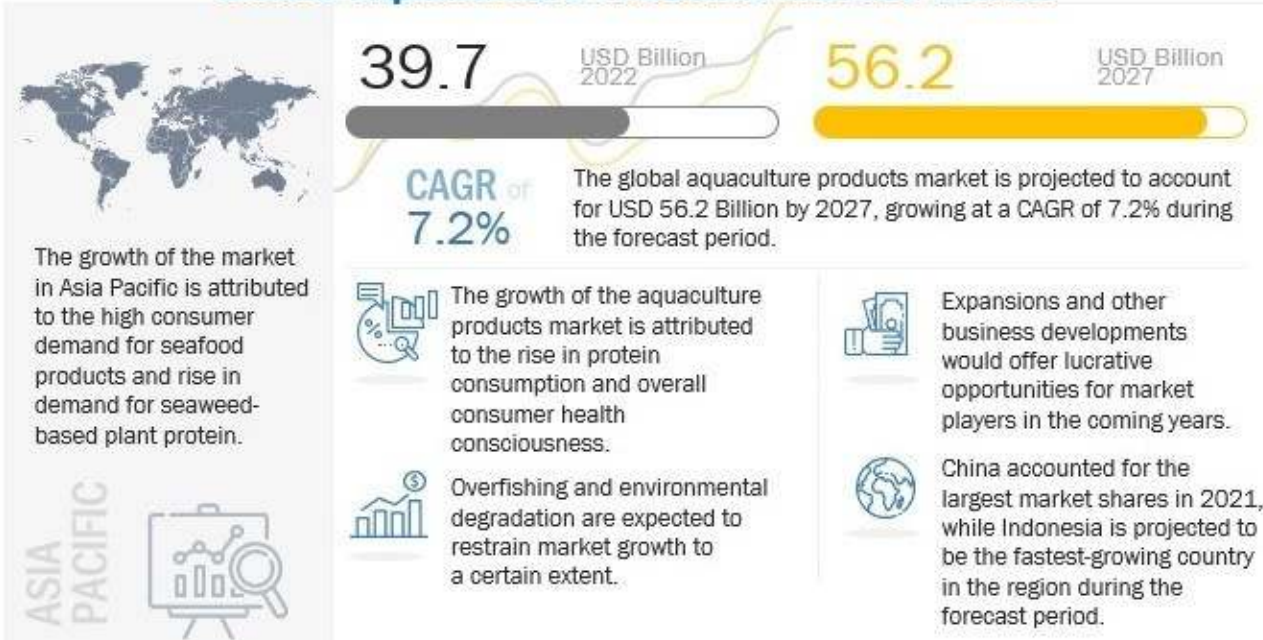


Australian fisheries and aquaculture production



Note: 2021-22 figures are preliminary.
Wild-catch and aquaculture figures may not sum to total GVP and volume presented due to rounding and adjustment for Southern Bluefin Tuna caught in the Commonwealth Southern Bluefin Tuna Fishery as an input to farms in South Australia.
Source: ABARES

Global Aquaculture Products Market Trends



Source: Secondary Sources, Publications, Articles, and MarketsandMarkets Analysis

SECTOR BODY UPDATES

ABALONE

There are two abalone businesses in WA. 888 Abalone is a land-based hatchery and growout farm in Bremer Bay. It has the capacity to harvest approximately 100T of farmed abalone and supplies to markets in Australia and predominately export markets in SE Asia. 888 abalone also provides juvenile abalone at 40-60mm to the Rare Foods Abalone (RFA) ranch in Augusta for further growout on RFA's artificial habitat in Flinders Bay. RFA produces approximately 80T of abalone from its MSC certified abalone ranch, the only one of its kind in the world.

The sector employs approximately 50 FTEs.

EDIBLE OYSTERS

The edible oyster sector in Western Australia (WA) continues to expand, leading the way in the development of new farms and aquaculture areas. The key focus areas for this growth are Albany and the Abrolhos Islands, which, if fully developed, would surpass the hectareage of South Australia and be comparable to that of Tasmania. Complementing these further growing areas are being developed in the Pilbara.

The WA oyster industry is not only recognised for its quantity but also for its quality, as evidenced by Harvest Road-Leeuwin Coast winning three gold medals at this year's prestigious Sydney Royal Show Aquaculture Awards.

The Albany Shellfish Hatchery (ASH) has been critical in supporting the expansion of the oyster sector in WA. The ACWA initiative, supported with funding from the WA Government, and professionally managed by Athair Aquaculture supplies spat to farms across WA. The ASH has recently installed and commissioned a biosecure facility to enable the breeding of oysters from different areas, allowing the industry to access different genetic stocks to support their production goals.



SECTOR BODY UPDATES

BARAMUNDI

Since acquiring the existing Cone Bay Barramundi farming operation in 2023, Tassal has been progressing the Ocean Barramundi Expansion Project that was initiated by the former operator, Marine Produce Australia. The project includes new strategically located lease sites in the Buccaneer Archipelago supported by a nursery development across two sites within the Broome Tropical Aquaculture Park.

State and Federal Government regulatory approvals processes for the marine leases are underway and expected to be completed in 2025, and strict measures to maintain marine environmental quality and protect habitats, wildlife and the sea floor will apply to the new sites. Tassal has reduced the number of new leases from 13 to 7 to limit potential environmental impacts and improve operational efficiencies. Advanced modelling has been undertaken to assess and mitigate nutrient emissions and sediment quality and a comprehensive Environmental Monitoring and Management Program has been developed to meet reporting requirements for government and stakeholders.

Tassal has been working together with the Mayala Innanalong Aboriginal Corporation and other valued stakeholders to ensure that the benefits of the project will be shared and sustainable.

It is anticipated the project will be developed in stages as the market for delicious, ocean grown barramundi grows and once fully operational, the new leases will have a projected maximum standing biomass of 17,500 tonnes annually across all sites.

MARRON

Through the Objectives of the MGA; last year we met with Hon Don Punch MLA being the Minister of Regional Development and Fisheries (amongst other portfolios) to present “Developing the Future Commercial Marron Industry” a MGA presentation. This highlighted the focus of the industry, the priority areas, the limitations faced by the industry and the need for funding/resources to support the industry. It was well received by the Minister with a Plan for Delivering MGA Strategic Goals being conveyed.

One point that surprised the Minister was that farm gate prices had increased 20% in last 24 months by improved efficacies in distribution.

The Health Department issued a Food Unit Notice (23.1) in October 2023 for ‘Freshwater Crayfish Farming’ which led to the need to update the Industry Code of Practice to include Primary Production and Processing Standard requirements for Food Safe Marron farming.

ACWA assistance was received by the way of a grant to enable the redrafting of the CoP. The ‘Code of Practice for the Sustainable Management of Western Australia’s Marron Aquaculture Industry 2024’ is in the 3rd draft edition but currently hoping to finalise this review so the updated CoP can be issued to members and the industry in the near future.

The Marron industry is ready to fulfil the insatiable demand for product. Government investment will not only benefit growers but will highlight and promote the culinary experience WA’s unique Marron can provide the world over.

SECTOR BODY UPDATES

SEAWEED

Seaweed aquaculture in WA continues to grow momentum from the initial interest generated by CSIRO's discovery of *Asparagopsis* seaweed's ability to reduce methane emissions in cattle by up to 80% when added as 60g/day supplement. Other species of interest include *Caulerpa lentillifera* (Seagrapes) and *Ecklonia radiata* (Kelp).

We now have multiple license holders with the ability to cultivate various species of seaweed, including Fremantle Seaweed, Harvest Road, Canopy Blue, SeaStock, Neptune's Weed, and others.

There are two distinct industry methods for the cultivation of seaweed, onshore and offshore. Onshore uses a flow through system and various processes in tanks to grow seaweed. This method has been proven by the microalgae aquaculture operators in WA which are some of the most productive in the world. Offshore aquaculture of seaweed is on longlines in the ocean; this method makes up the majority of global production systems. The opportunity for offshore seaweed aquaculture is scale.

Production volumes remain the biggest challenge as the emerging Australian seaweed industry looks to move beyond the R&D phase. Both onshore and offshore methods of seaweed aquaculture require significant investment to move beyond proof of concept.

Asparagopsis has now been propagated through the second half of the lifecycle with seeded substrate dropper lines grown in Vietnam. A hatchery and nursery facility is now required to supply 1,000's of km of seeded substrate for grow out at an ocean lease. The model of the Albany Shellfish hatchery where a government funded facility with a commercial operator can contract grow to the wider industry would work well for WA aquaculture operators.

PEARLING

The pearling industry has experienced both highs and lows over the last 12 months.

Highlights:

Management of Pearl Oyster Wild Fishery: The catch per unit effort in the fishery during 2024 reached record levels in Zone 2, with 100% of the Total Allowable Catch (TAC) achieved. The stock assessment working group has recommended an increase in the TAC for Zone 2 in 2025, indicating a very healthy wild fishery.

International Market for Australian South Sea Pearls: The market was very strong, peaking in late 2023. Although prices softened slightly throughout 2024, the outlook remains relatively positive compared to earlier years.

Challenges:

Legislative Setback: A significant disappointment was the Minister's decision not to proceed with the implementation of the Aquatic Resource Management Act (ARMA). The pearling industry had invested many years and countless hours in the consultative process for the transition to ARMA, making this decision particularly disheartening.

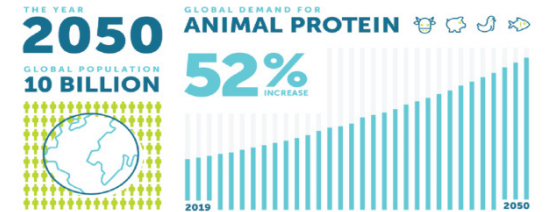
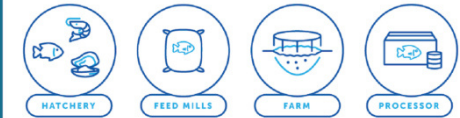
The industry looks forward to working with the government to implement a modernised legislative framework that will improve efficiency and enable continued investment and growth in the future.



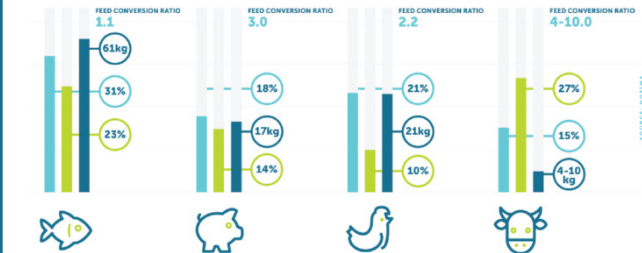
What is Aquaculture and Why is it Important?

#Aquaculture101

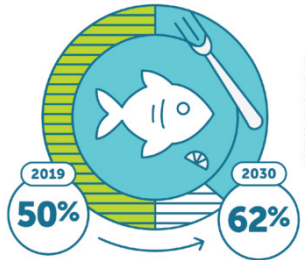
4 STAGES OF THE AQUACULTURE SUPPLY CHAIN



HOW RESOURCE EFFICIENT IS AQUACULTURE?



SEAFOOD PRODUCED BY AQUACULTURE



Learn more at www.aquaculturealliance.org

Key points

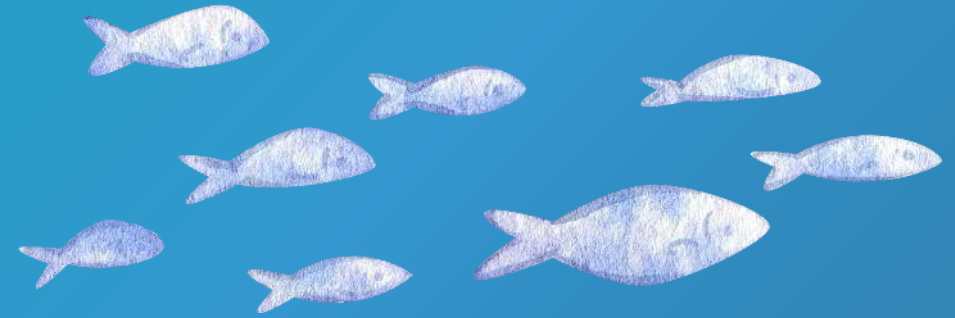
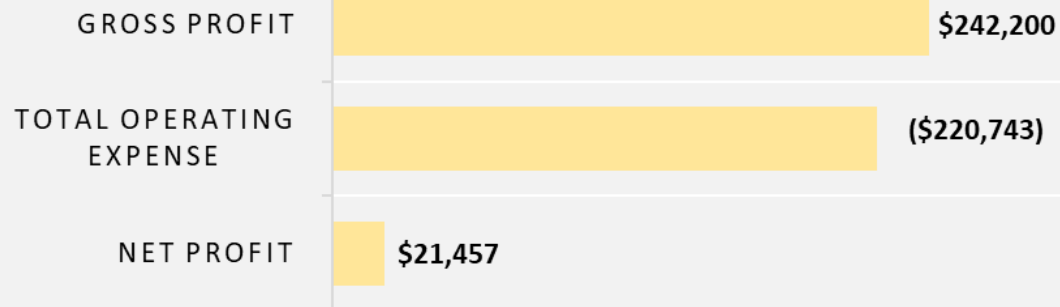
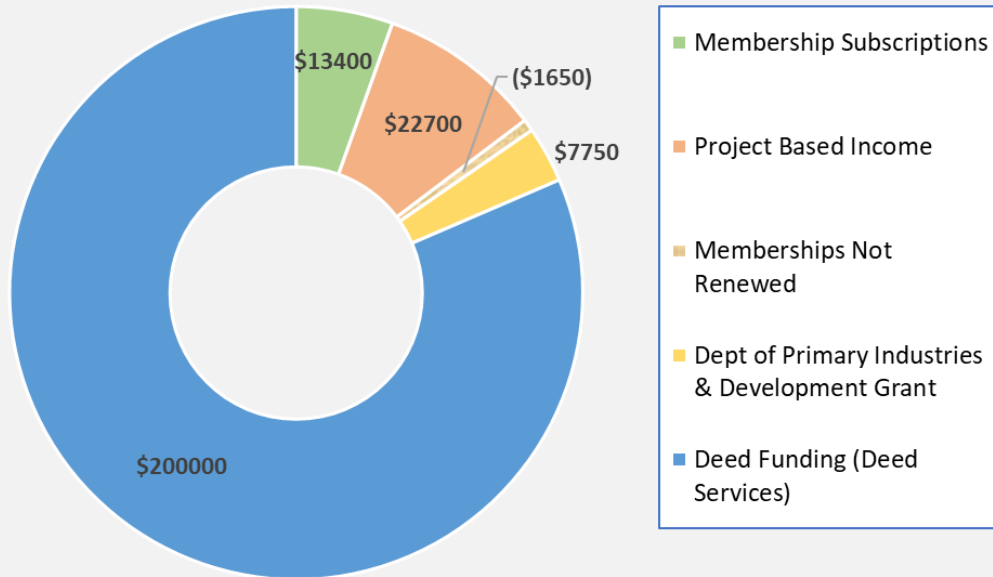
- The nominal value of Australian fisheries and aquaculture production is forecast to rise in 2023–24 by 0.5% to \$3.56 billion.
- Despite differences across individual commodities, the real value of Australia's fisheries and aquaculture production is projected to remain steady over the period 2024–25 to 2028–29, averaging \$3.48 billion.
- Across the sector, softening real average prices are expected in the period 2023–24 to 2028–29, due to increasing global supply and an appreciating Australian dollar.
- Aquaculture is expected to continue its trend of increased overall contribution to seafood production, increasing from 60% of production value in 2023–24 to 64% by 2028–29 with the overall real value of aquaculture reaching \$2.21 billion by 2028–29. Growth over this period is driven by expected production increases across a range of aquaculture species, but salmonid aquaculture production remains a major determinant of this trend.

FINANCIAL POSTION

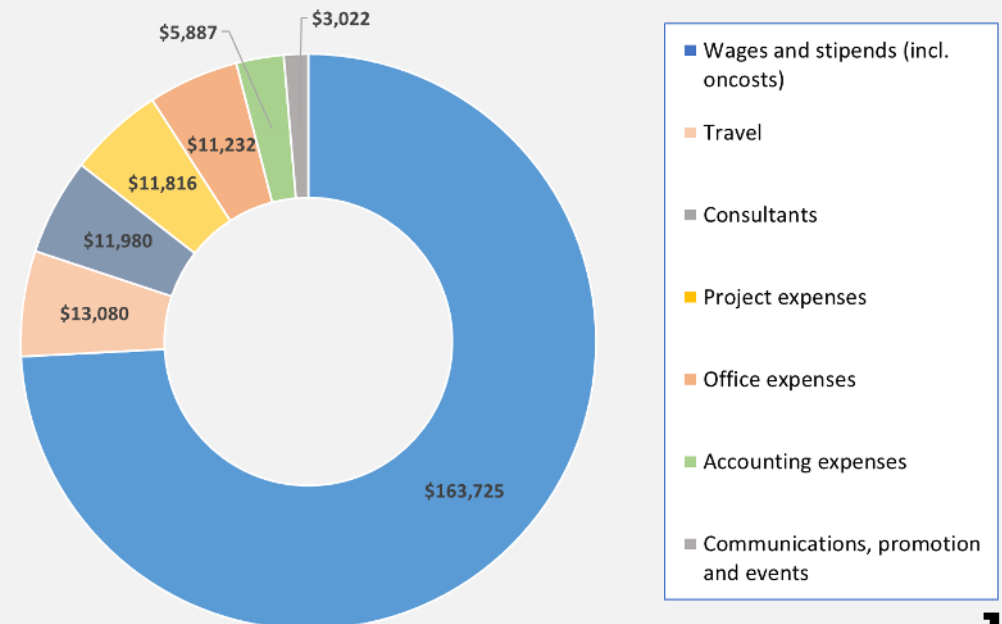
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Profit & Loss

2023/24 Income

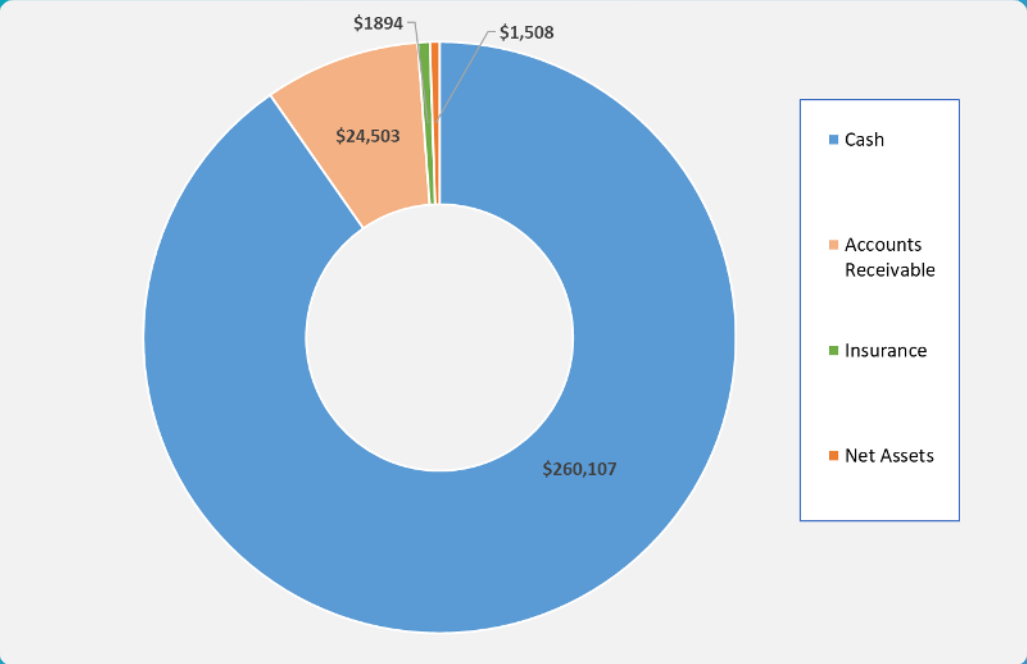


2023/24 Expenses



Balance Sheet

2023/24 Assets



CURRENT YEAR EARNINGS

\$21,457

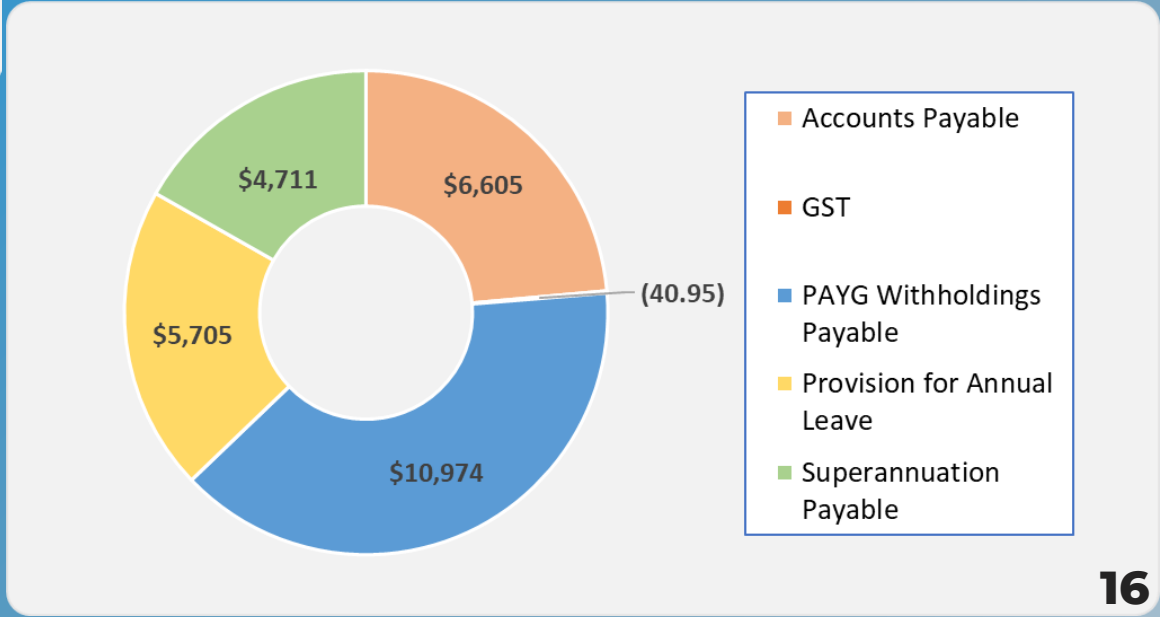
RETAINED EARNINGS

\$238,601

TOTAL EQUITY

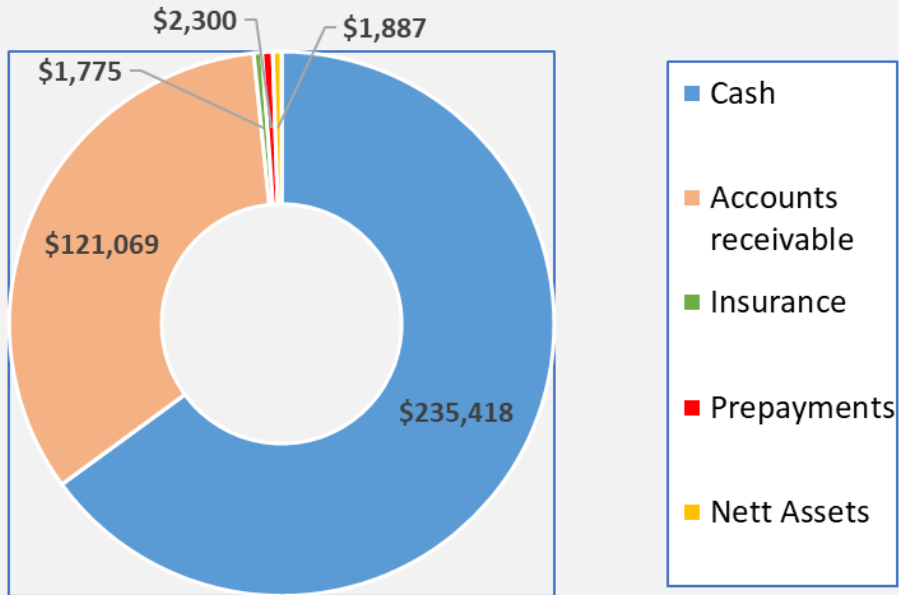
\$260,058

2023/24 Liabilities

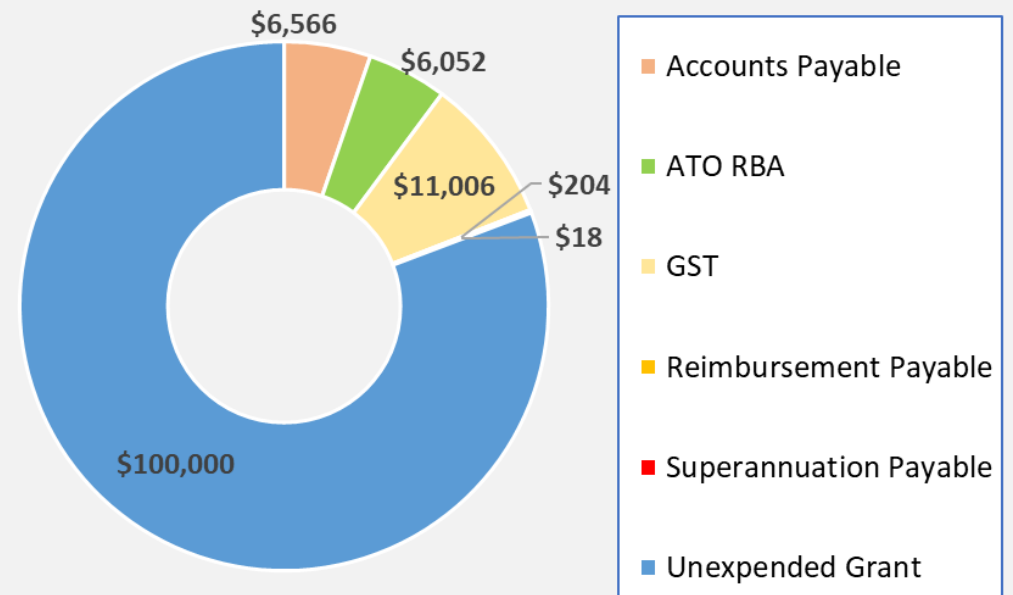


Balance Sheet

2022/23 Assets



2022/23 Liabilities

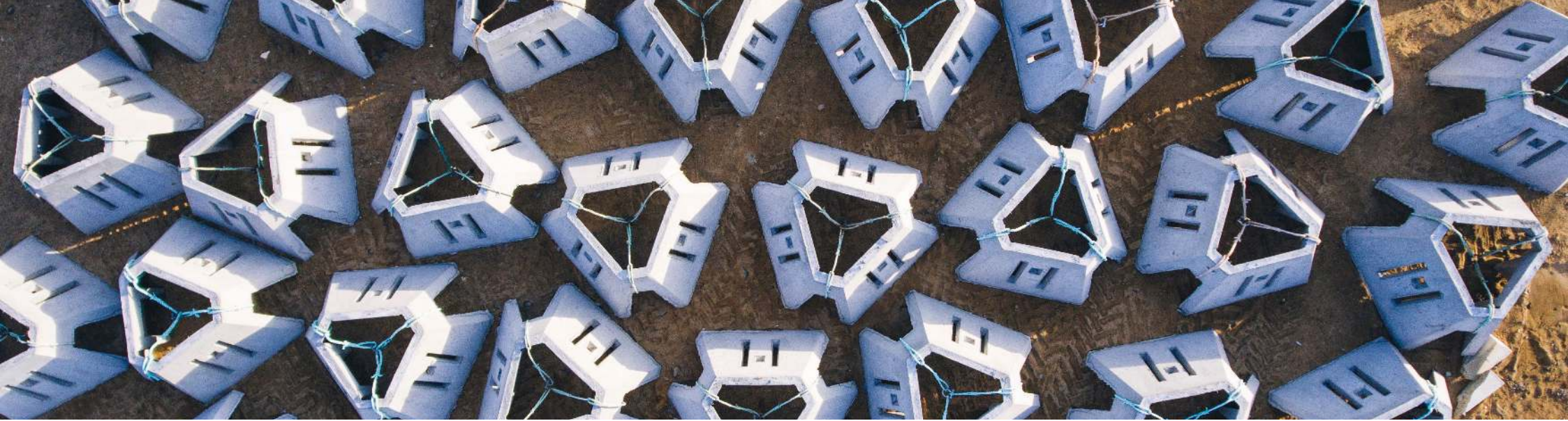


CURRENT YEAR EARNINGS **-\$12,195**

RETAINED EARNINGS **\$250,796**

TOTAL EQUITY **\$238,601**





MEMBERSHIP

Ordinary Member

An ordinary member has voting rights, privileges and obligations as set out in the rules, and other such rights and obligations as may be determined by the Board from time to time that are not inconsistent with the rules.

Associate Member

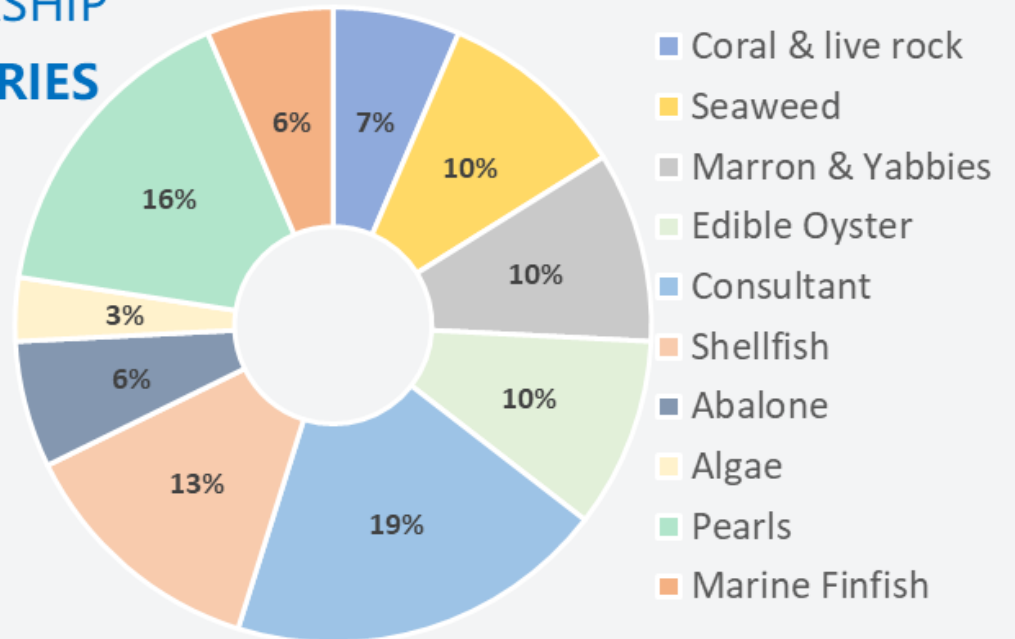
An associate member has rights, privileges and obligations as set out in the rules, and such other rights and obligations as may be determined by the Board from time to time that are not inconsistent with the rules but has no voting rights at General Meetings.



Members Rights/Benefits

- Priority representation of sector interests to the Government and Departments in WA.
- Communications – members will receive regular updates on ACWA's progress and outcomes via e-newsletter.
- Opportunity to promote member's events and fundraising activities to the sector in WA.
- Representation on nationally focused matters through ACWA's membership of Seafood Industry Australia.
- Priority invitation to member events including webinars, conferences and sun-downers.
- Discounted rates for member events.
- Annual General Meetings - All members can attend and participate in the AGM, however only voting members will be eligible to vote on AGM matters as per the membership structure.
- Director nominations – all members have the right to nominate candidates for election to the board of directors.
- Governance – members are entitled to attend all AGMs and receive a copy of the Company's audited annual reports.

MEMBERSHIP CATEGORIES





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