

PASPALLEY

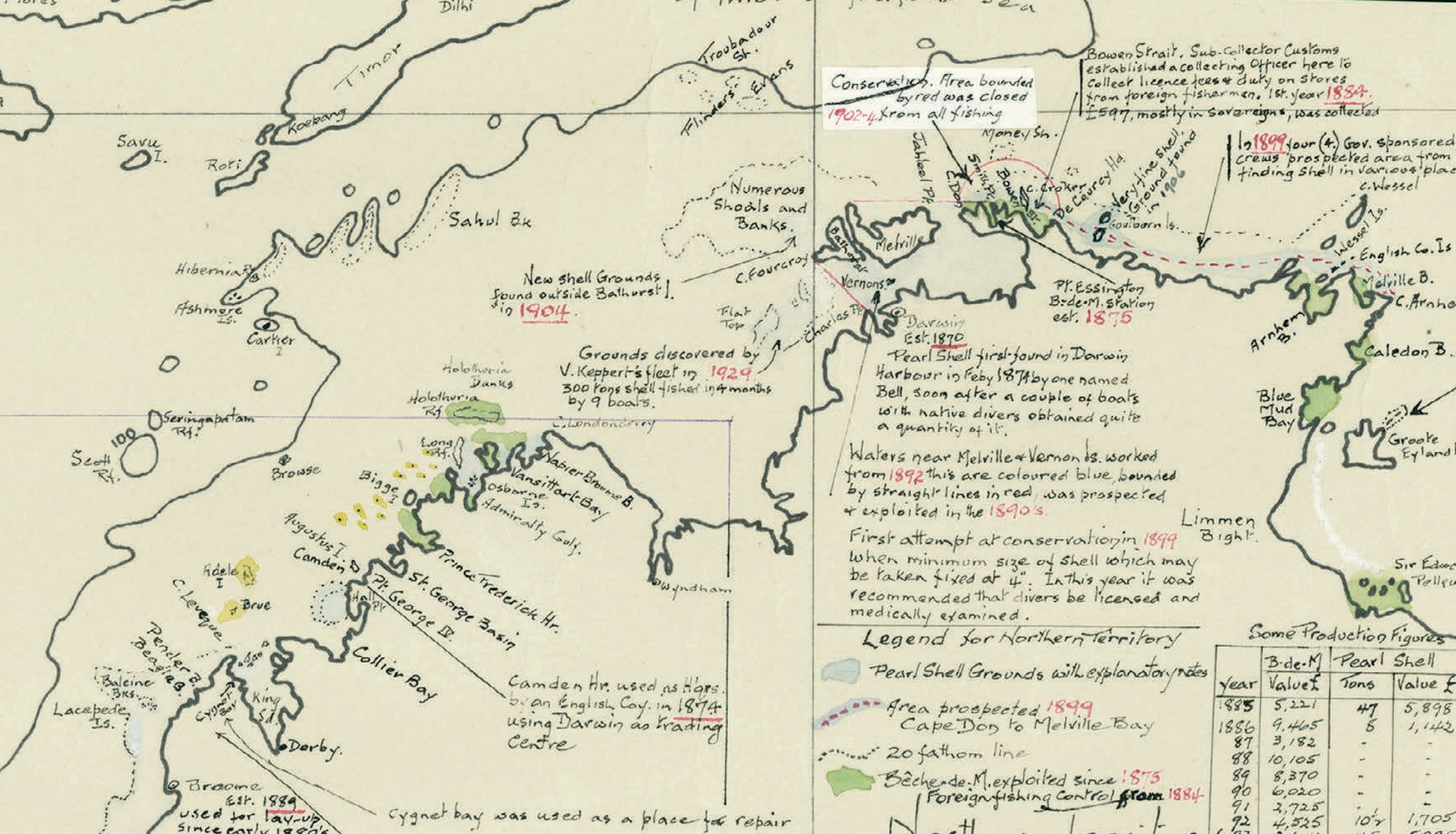
PEARLING COMPANY

AUTHENTIC · SUPERIOR · PEARLS



THE AUSTRALIAN PEARLING INDUSTRY





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This is the last place this species is found in the wild in commercially viable quantities. Ours is a colourful industry steeped in history and the fishery is one Australia's oldest. Over time it has developed into an industry with sustainability as a primary focus.





SUSTAINABILITY TO US HAS BROAD APPLICATION





The successful production of pearls is directly related to the area in which we operate.

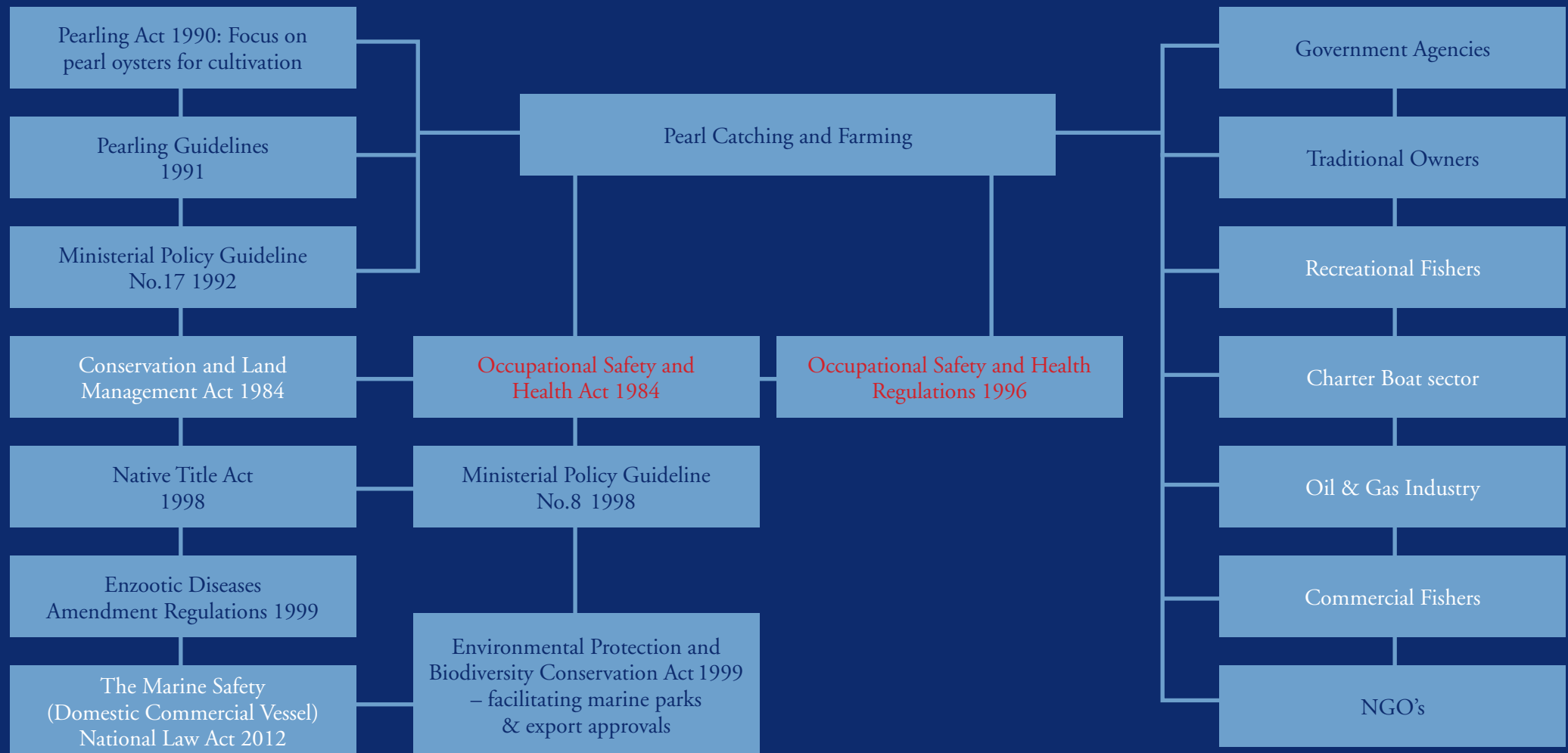




Pearling activities have been assessed as the only commercial fishery compatible with these environmental priorities.



REGULATORY/ LEGISLATIVE STAKEHOLDERS



THE REGULATORY ENVIRONMENT
CURRENT ENGAGEMENT WITH STAKEHOLDERS





THE HISTORY OF OUR INDUSTRY
MOTHER-OF-PEARL AND NATURAL PEARLS





Australia's pearling industry originated around Shark Bay, Western Australia, in 1850 based on the *Pinctada albina* pearl oyster. At that time, the fishery was unregulated.





Pinctada maxima oysters from this area had been used by local indigenous people for ceremonial purposes and for trade with inland indigenous groups.



The pearl oyster fishery of the late nineteenth century and first half of the twentieth century fished *Pinctada maxima* pearl oysters primarily for sale as Mother-of-Pearl.



At its peak, the Eighty Mile Beach and the Broome area supplied 75% of the world's production of Mother-of-Pearl with some 400 vessels taking up to 2,000 tonnes per annum.

3500 people were employed in the fishery and the industry was crucial to the commerce and development of northern Australia.





By 1910 Broome had become one of the most important pearling centres in the world.
These pearling grounds were the source of many of the most important natural pearls ever discovered.





Self-limiting factors which preserved wild-shell stocks during this time:

- Limited visibility at certain times due to the extreme tidal movements.
- Cyclones and other weather patterns which characterise the north of Australia in the months December – April.
- World Wars I and II.





EMERGENCE OF INNOVATION

The culture of pearls and not fishing for Mother-of-Pearl would become the primary focus of a new Australian pearling industry.





PEARL CULTURE AND THE GENESIS OF SUSTAINABILITY





These pioneers formed two groups determined to establish cultured pearl farms. PPL established a farm in Western Australia and Paspaley in the Northern Territory with an associate of Nippo Pearl of Japan.





Australia's first pearl farm was established in 1956 at Kuri Bay.





In 1980 it was agreed that the prime use of pearl oysters should be for pearl culture. Appropriate measures were required to ensure the survival of the industry.





Industry pioneer Nick Paspaley.





New hookah diving systems in favour of the less manoeuvrable hard-hat diving suits also allowed oysters to be caught far more efficiently and safely.





The rapidly expanding pearling fleet was soon competing to catch the smaller live oysters for pearl culture as well as larger oysters for Mother-of-Pearl and natural pearls.





REGULATION & MANAGEMENT

1980s ONWARDS – THE BEGINNING OF THE MODERN ERA
OF SUSTAINABILITY





From the 1980's onwards a formal policy was gradually adopted aimed at phasing out fishing pearl oysters for Mother-of-Pearl.





This was the beginning of the “sustainable fisheries” approach for the pearling industry by the government.





The modern *Pinctada maxima* pearling industry in Western Australia emerged. A vertically integrated industry with three main components:

1. The capture of oysters from the wild;
2. The production of hatchery-reared pearl oysters; and
3. The seeding of all oysters and grow-out on pearl farm leases to produce pearls.





Key facets of the current legislative, regulatory and management regime:

1. Catch Regulation
2. Regulation of Farming sites
3. Biological threat mitigation
4. Industry measures





CATCH REGULATION





THE REGULATION OF PEARL FARMING SITES





BIOLOGICAL THREAT MITIGATION





INDUSTRY MEASURES





The fishery is a product of developments over time and both self-imposed and government regulation to achieve sustainability.

Innovation and capital investment have subsequently flowed from these conditions and such investment also promotes the integrity of the system as there is a vested interest in the most optimal environmental landscape and that the fishery remains sustainable.





PASPALEY AND SUSTAINABILITY OUR JOURNEY





ENHANCING OUR SUSTAINABILITY CREDENTIALS





The overall conclusion is that the Australian pearling industry is environmentally benign.





The industry is now highly organised and geared to maintaining sustainable production on an economically and environmentally sound basis.



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