2025/2026
Annual Report



Western
Rock
Lobster

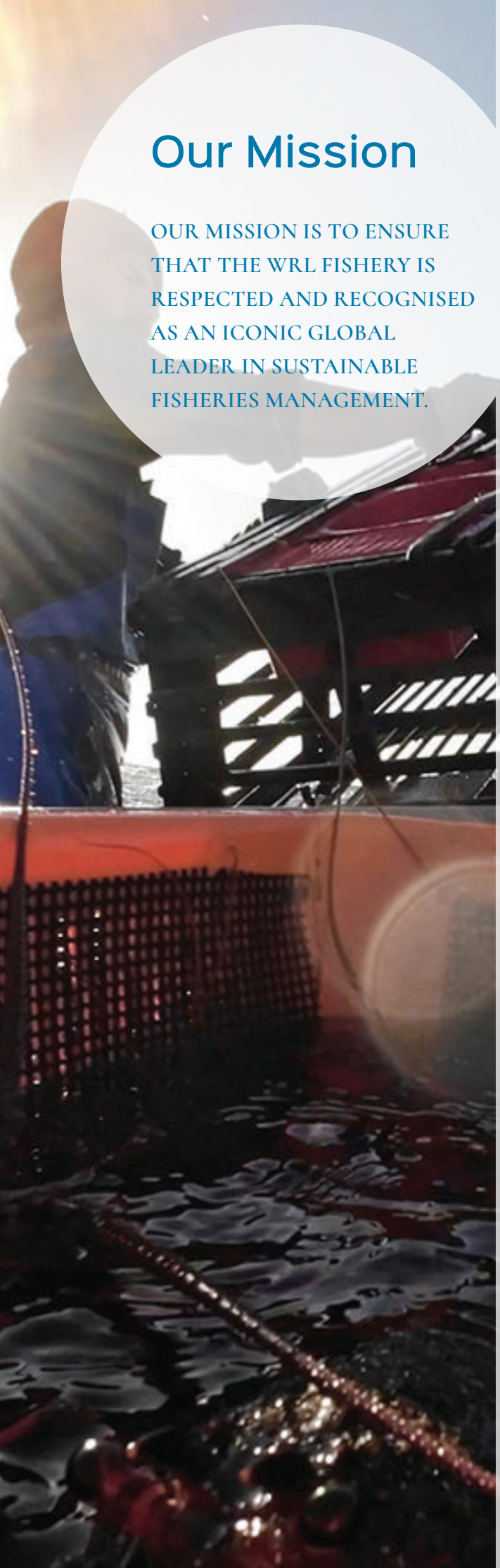
World leading sustainable fishery

CERTIFIED SUSTAINABLE SEAFOOD
MSC
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WA Fishery Map







Our Mission

OUR MISSION IS TO ENSURE THAT THE WRL FISHERY IS RESPECTED AND RECOGNISED AS AN ICONIC GLOBAL LEADER IN SUSTAINABLE FISHERIES MANAGEMENT.

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From the Chair

2025-26 has again seen a significant portion of the Western Rock Lobster Council's (WRL) time and resources invested in securing the commercial fishing rights of its members. Supported by an advisory group comprised of some of Australia's foremost experts in fisheries management and regulation, the WRL board and executive spent much of the year formulating, negotiating and prosecuting with the Western Australian Government, the amendments to the Fish Resource Management Act 1993 (WA) that are necessary to achieve that outcome.

WRL members would be forgiven for feeling frustrated with the protracted nature of this process. However, the process of transforming 33-year-old legislation such that it optimally ensures Individual Transferrable Quota (ITQ) is adequately secured by registration, enduring, non-dilutable, assignable and protected at law – the undertaking that the Western Australian Government gave industry at the last election – is complex and is taking place in a policy development environment that is competing for government agency resources with issues associated with other matters such as the demersal fishing ban. At the time of writing, I am pleased to advise members that this process has all but completed the first stage toward achieving our reform objective – agreement between industry and the Department of Primary Industries and Regional Development (DPIRD) on the required statutory amendments. However, there remains a journey with the process of Parliamentary Counsel review, Cabinet approval and ultimately successful passage through Parliament before the Western Australian Government can claim to have delivered on its 2025 election commitment. Members can rest assured that WRL will continue to prosecute this priority for industry until it is resolved.

Your peak body has also progressed other important matters on your behalf. WRL has successfully advocated for a significantly greater share of member Managed Fishery Resource License fees that are allocated to industry representation to be apportioned to WRL, ensuring your investment in representation is targeted at the issues most acutely affecting WRL members. WRL has substantially enhanced and integrated digital services for its members, providing opportunity for members to significantly improve productivity of their fishing operations, and has worked closely with a China market expert to develop and implement the WRL China Engagement Strategy, an initiative that WRL believes will be fundamental in averting any potential future trade disruption in our most important market and if that does happen, rapidly rectifying the situation. Importantly, with the support of members, WRL has authored a detailed and compelling case for transfer duty exemptions akin to those afforded to that agricultural industry, which it will prosecute with the Western Australian Government over the coming year.



WRL has also made progress on lowering the cost and improving the practical utility of the soon to be enforced Commonwealth Vessel Monitoring System and working closely with the processing sector, has made substantial progress toward resolving issues associated with multiple weighing processes. And, of course, we continue to advocate for member interests across resource access issues such as offshore infrastructure, seismic survey and marine parks, as well as megafauna interactions ensuring that the sector's world-class environmental credentials are maintained along with industry productivity.

I would like to take this opportunity to acknowledge 8 years of service on the WRL Board, including as

Chair and Deputy Chair, of Fedele Camarda. Known to many members, Fedele has been a passionate and staunch industry and fishing community leader for many decades and whilst the WRL board will miss his expertise and strong Fremantle fisher representation, we are equally understanding that being the Deputy Mayor of the City of Fremantle is a demanding role. We wish him every future success in representing the civic interests of the people, particularly the fishers of Fremantle, in this important role.

I would like to extend WRL's thanks to Minister Jarvis and Minister Collins for their ongoing support of the industry and genuine and consistent engagement with WRL on the issues that matter to members. I also wish to thank Matt and the executive team for their tireless work, without which the western rock lobster industry would undoubtedly be facing a less optimistic future. I wish to extend these sentiments to the WRL Board and particularly Deputy Chairs Bruce Cockman and Peter Stanich, without whose grass-roots connections, deep industry expertise and sensible guidance, WRL would simply not be able to represent members adequately.

Most of all, and as always, I wish to thank the 748 WRL members and their Professional Fishing Associations for their support and making the western rock lobster fishery the exemplar wild-catch seafood industry that it is. It is an honour and privilege to serve you and to play a very small role in the future of the preeminent sector of Australia's seafood industry.

Russell Barnett
Chair



From the CEO



The most significant achievement for the West Coast Rock Lobster Managed Fishery (WCRLMF) during the 2025/26 financial year was the return to pre-COVID levels of Gross Value of Production (GVP) around $430M from a Total Allowable Commercial Catch (TACC) of 6800 tonnes. As a direct result of COVID, followed by the closure of the dominant China market, total value from the fishery was significantly reduced over the previous six years, producing a less than half annual GVP low of $209M in 2022/23 with a TACC of 6615.

The WCRLMF maintains a harvest strategy with a primary objective of Maximum Economic Yield (MEY). WRL model MEY by building on DPIRD's stock assessment modelling with processor derived market assumptions and averaged operating costs determined through WRL's annual benchmarking of fisher cost data. This season's TACC of 6800 tonnes is considered conservative and we observed an above average spike in puerulus settlement across the majority of locations so the sustainability and profitability outlook for the well managed fishery remains very positive.

Our members pay 5.75% of GVP to government to access the common pool western rock lobster resource. Historically only 0.175% of GVP was provided to WRL from those access fees to co-manage the resource and represent our industry. In 2025-26 this amounted to just $438k, only 35% of the representational fees paid by our members. After many years of strong advocacy, this year WRL was able to secure a historic doubling of our members' funding for representational fees to 70%, or 0.35% of GVP. This increase to WRL from our members' standard 5.75% GVP access fees is already resulting in more effective co-management, advocacy and representation for our members while still allocating 30% of their funding to represent the broader non-lobster seafood industry's interests through WAFIC.

The majority of WRL's focus and resourcing this year has rightly gone into progressing Joint Industry's 15 Principles, and in particular Principle 3, to deliver resource access security to the seafood industry through a WA Government election commitment and Stage 1 of the FRMA reforms. This is detailed in the Chair's report and later in this report.

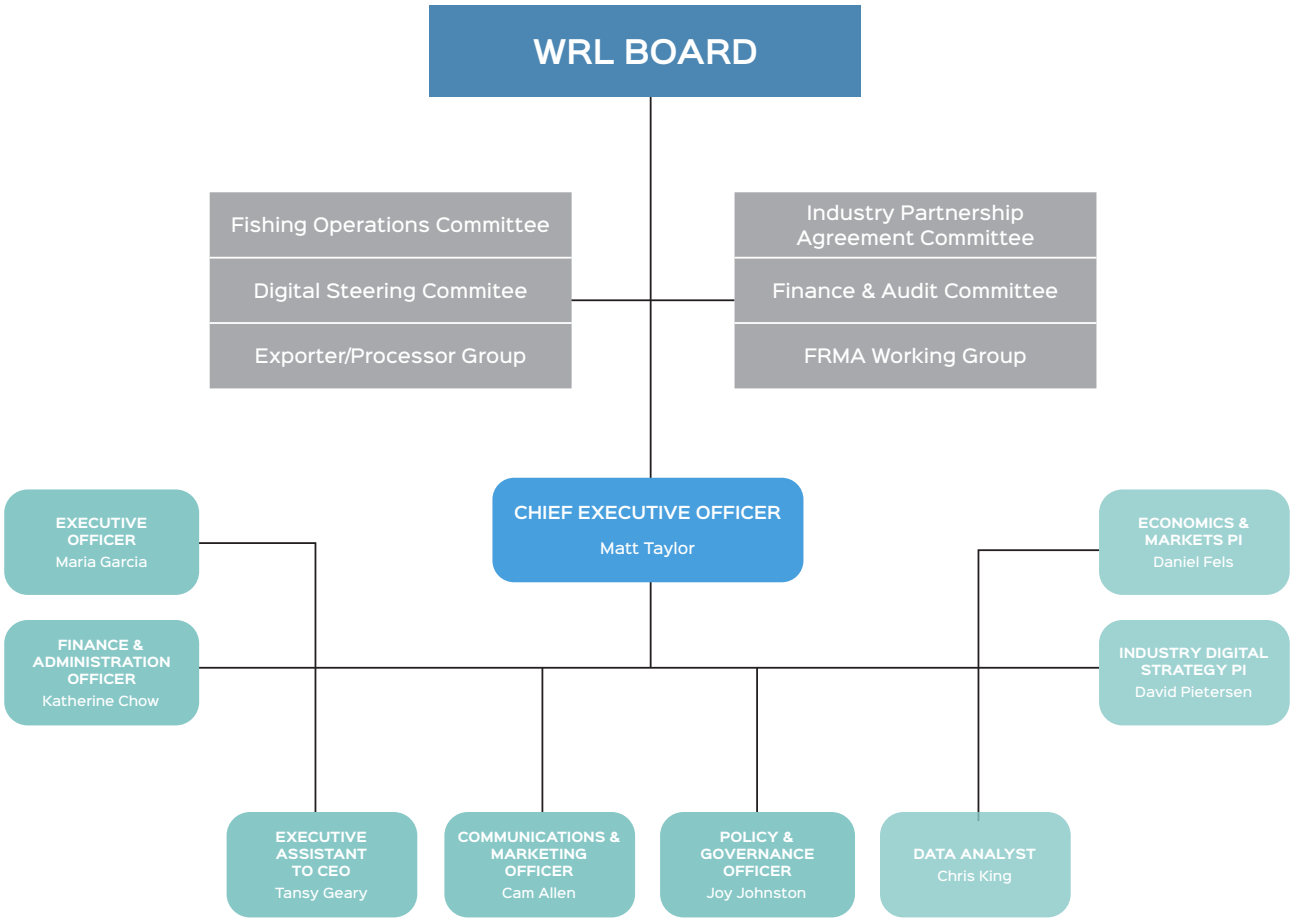
In addition to resource access security, WRL has also progressed other critical industry initiatives such as transitioning the fishery towards a single graded weight by the processor (under surveillance) being used both for entitlement management and payment to the fisher. This will improve the quality of lobster no longer being drained pre-landing, remove the complications associated with water loss and provide a more equitable weight measurement across the fishery. Other critical industry initiatives include ongoing negotiations for Parks Australia's new mandatory requirement for vessel monitoring systems (VMS), reduced shipping interactions with fishing gear, demersal by-catch reductions and a new whale interactions mitigation policy.

WRL's nationally significant RD&E Industry Partnership Agreement (IPA) with Fisheries Research & Development Corporation (FRDC) continues to deliver great benefit to our members and the broader seafood industry. In particular, the flagship digital transformation program has recently produced a next generation members' central portal with a new catch recording application that integrates GPS location pot pulls with precise, unparalleled weather and ocean data plus fishing costs to produce trip profitability, which will form the basis for future predictions using AI. The Biology, Behaviour and Ecology program is focussed on understanding the changes in our environment to better predict recruitment and manage impacts like marine heatwaves. The other programs include Economics and Markets, Community Engagement and Education, and Whale Research.

I would like to sincerely thank the excellent WRL team for their professionalism and dedication in successfully representing the best interests of our members and our industry. In a year of increasing complexity, challenges and conflict, I am extremely proud of our achievements, culture and the leadership we all demonstrate locally, statewide and nationally in support of the Australian seafood industry.

Matt Taylor
Chief Executive Officer

Organisational Structure - 2025-2026



The Board



Bruce Cockman
Co Deputy Chair,
Northern Zone



Fedele Camarda
Director,
Southern Zone



Justin Pirrottina
Director,
Northern Zone



Jared Groom
Director,
Northern Zone



Matthew Fong
Director,
Northern Zone



Peter Stanich
Co Deputy Chair
Southern Zone



Michael Thompson
Director,
Southern Zone



Mat Thompson
Director,
Southern Zone

Independent Directors



Russell Barnett
Independent Chair



Bradley Gannon
Independent Director

The Executive Team



Matt Taylor
Chief Executive Officer



Maria Garcia
Executive Officer



Katherine Chow
Finance & Administration Officer



Cameron Allen
Communications & Marketing Officer



Joy Johnston
Policy & Governance Officer



Tansy Geary
Executive Assistant to the CEO & Board liaison

Industry Research Programs



Daniel Fels
Economics & Markets PI



David Pietersen
Industry Digital Strategy PI



Chris King
Data Analyst PI

Strategic Plan 2024-2027

The Western Rock Lobster (WRL) Strategic Plan assists our members, stakeholders and community by concisely communicating our vision, mission and objectives. This enables these stakeholders to understand the future direction of WRL as an organisation and where we aim to guide our industry.

Strategic Plans help organisations develop proactive strategies that assist the organisation to operate within changing environments and any prevailing risks. This is no different for WRL. Consequently, underpinning the Strategic Plan is WRL's Risk Management Framework. This framework enables the organisation to document, manage, monitor, review and update strategic, corporate and project risk information in full alignment with the strategic plan.

Our Vision

By 2027, WRL will have the full confidence of government, the community and members, as a well-resourced, self-funded peak body engaged in advocacy and co-management for improved resource security.

Our Mission

Our mission is to ensure that the WRL managed fishery is respected and recognised as an iconic global leader in sustainable fisheries management.

Our Objectives

1. Secure resource access and rights.
2. Ensure WRL is self-funded and well-resourced to deliver high quality advocacy and co-management of the resource.
3. Collaborate and invest in targeted Research & Development and technology to drive maximum economic yield and maintain market competitiveness.
4. Ensure the social licence to operate is supported by government, community and industry.
5. Support industry for market development.

Our Priorities

1. Achieve greater resource access security through legislative change.
2. Review the strategy for securing independent funding.
3. Identify and implement new digital applications to improve efficiency and better decision-making across the value chain.
4. Conduct a project that demonstrates WRL's ability to co-manage the resource e.g. unit registry, quota trading platform, shallow water survey, lobster tagging program.
5. Seek additional funding for industry to identify and develop new and existing markets.



“THE WESTERN ROCK LOBSTER MANAGED FISHERY IS AN ICONIC LEADER IN SUSTAINABLE FISHERIES MANAGEMENT”

Sustainability

Marine Stewardship Council (MSC)

The Western Rock Lobster Managed Fishery (WRLMF) was the world's first fishery to be certified to the Marine Stewardship Council (MSC) standard in 2000 and has maintained continuous certification since then. The third MSC surveillance audit, conducted in November 2025, confirmed that the fishery continues to meet the MSC Fisheries Standard. The audit found that the stock remains at a very high state, with gradual exploitation towards the target level underway, supported by a comprehensive monitoring and assessment program. The current MSC certificate expires on 29 November 2027.

The MSC Fisheries Standards have three essential principles to which WRL is strongly committed:

- Sustainable Fish Stocks. Fishing must be at a level that ensures it can continue indefinitely and the fish population can remain productive and healthy;
- Minimising Environmental Impact. Fishing activity must be managed carefully so that other species and habitats within the ecosystem remain healthy; and
- Effective Fisheries Management. MSC certified fisheries must comply with relevant laws and be able to adapt to changing environmental circumstances.

At the third surveillance audit, all previous MSC conditions had been closed. The 2025 harvest strategy continues to be applied, and the audit found no changes that warranted rescoring of the fishery's performance indicators. The audit also confirmed that comprehensive fisheries-dependent and independent data continue to underpin the assessment and management of the fishery.

WRL continues to implement specific measures designed to ensure western rock lobster remains a sustainable resource and to support ongoing MSC certification, including:

- Periodic Harvest Strategy reviews;
- Annual stock assessments;
- Limited vessel licences and pot numbers;
- Annual commercial catch quotas;
- Harvest levels managed through the Harvest Control Rule to maintain the stock above reference points and progress towards the Maximum Economic Yield (MEY) target;
- Size limits and measures to protect breeding stock;
- Development and use of low-impact fishing gear, including Sea Lion Excluder Devices (SLEDs);
- Gear modifications and other measures to reduce whale entanglement;
    - Reduced pot numbers during whale migration;
    - Mandatory whale sighting reports during migration;
    - Development and use of new technology and research to improve whale mitigation and marine fauna monitoring;
- Monitoring of fishing intensity and fishing footprint, including habitat monitoring through the POTBot program;
- Mandatory reporting of lost fishing gear and ongoing assessment of potential ghost-fishing impacts;
- Focus on reducing industry plastics and investigating alternative materials;
- Development and use of sustainable bait sources, including ongoing monitoring and reduction of reliance on New Zealand blue mackerel and an exemption allowing the use of bovine material, skin or hide until 30 June 2027; and
- Ongoing compliance monitoring and enforcement of fishery management arrangements.

Industry compliance is further strengthened by the MSC Chain of Custody certification awarded to the four largest western rock lobster processors: Geraldton Fishermen's Co-operative, Indian Ocean Rock Lobster, KB Food Co. and Bluwave. Together, they represent 97% of the market share. This certification is globally acknowledged as the leading standard for providing wild-caught, sustainable seafood.

Stock Assessment

The annual western rock lobster stock assessment is conducted following the completion of the puerulus settlement season. The 2025 assessment, covering the 2024/25 fishing season, used multiple lines of evidence including commercial and recreational catch and effort data, fishery independent surveys and stock assessment models. The assessment determined that the resource is sustainable, with a low risk of unacceptable stock depletion. Catch rates remain well above historical levels, breeding biomass remains well above historical levels, and model estimates indicate that legal biomass and egg production are well above historic levels.

Recent puerulus settlement has been below average at numerous locations, with oceanic conditions, including strong Leeuwin Currents and warm ocean conditions, continuing to influence recruitment and stock dynamics. The assessment notes that it has been almost 10 years since a coast-wide above-average spike in puerulus settlement, with the last occurring in 2016. Despite the recent period of below-average recruitment, the assessment found no high level of lobster depletion in any region and forecasts breeding stock to remain above thresholds over the following five fishing seasons, with greater than 75% confidence. The current TACC of 6,800 tonnes is expected to maintain high biomass levels over this period.

For the 2025/26 season, the TACC was set at 6,800 tonnes, with a TARC of 500 tonnes under the transitional arrangements in the Harvest Strategy. Harvest rates remain below the 39% harvest rate used as the MEY proxy and are tracking towards the target. The assessment also identified a possible southward concentration of the stock and some signs of reduced productivity in the northern end of Zone B, which may represent a short-term anomaly or a longer-term climate-driven change. The fishery will continue to be monitored through annual stock assessments, fishery independent surveys and ongoing research.

Commercial catch rates remain well above historical levels across all zones (Zones A, B, and C) of the fishery. Fishing effort remains low relative to historical levels, while the number of active vessels has continued to decrease. The full 2025 stock assessment is available to members on the WRL website.



Industry Funding

During the year, several key strategic agreements underpinning Western Rock Lobster's (WRL) financial sustainability reached the end of their term and were reviewed and renegotiated to support the organisation's continued delivery of services to industry.

GVP Representational Funding

Government funding for industry representation remained a key focus. WRL members make a substantial contribution to the management of Western Australian fisheries through resource access fees, while WRL receives a comparatively modest level of government funding under an agreement with the Minister for Fisheries to support industry representation and co-management of the western rock lobster managed fishery. This funding represents only a small proportion of the broader contribution made by industry to fisheries management. As existing arrangements approached expiry, WRL proposed a revised funding model aimed at better recognising the value of the services it provides to industry and the State, providing greater funding certainty, clarifying responsibilities and streamlining reporting requirements. While the State did not adopt the proposed model in full, sustained engagement resulted in a materially improved funding allocation under a new four-year agreement commencing on 1 July 2026. The new arrangement provides greater financial certainty and strengthen WRL's capacity to address priority issues affecting the industry.

Industry Levy Funding

Direct industry funding arrangements were also reviewed during the year. Member contributions provide WRL with an important independent source of revenue to support advocacy, research, industry education and development. Greater independent industry funding has been considered for several years, including through a model released in 2020 that has not been implemented. Member contributions continue to operate within an agreed framework with the Minister for Fisheries, incorporating appropriate accountability and reporting requirements. The existing agreement expired on 30 June 2026, with renewal to be finalised early in 2026–27.

Industry Partnership Funding

WRL's research, development and extension partnership with the Fisheries Research and Development Corporation (FRDC) was also renewed. The Western Rock Lobster Industry Partnership Agreement 2026–2030 (IPA), signed in May 2026, continues the framework for co-investment in the delivery of WRL's RD&E Plan. The agreement supports priority research and industry initiatives, including the Digital Transformation, Biology, Behaviour and Ecology and Understanding the Economics and Markets Programs, to support the long-term sustainability and resilience of the western rock lobster industry. *Refer to page 31 for IPA Project information.*





Western Rock Lobster Key Risks

During 2025–26, Western Rock Lobster (WRL) strengthened its risk management framework by re-rating and regrouping risks, adopting a more responsive five-point scale*, and clearly separating industry and organisational risks. Further consolidation of industry risks enhanced the register's value as a decision-support tool for the Board. In June, WRL also reviewed its organisational governance and compliance, confirming that it continues to maintain high standards and respond effectively to statutory obligations and emerging needs. The Board endorsed a revised register aligned with six strategic priorities and supported by targeted mitigation actions, while continuing to review individual risk categories throughout the year.

THE TOP 6 RISKS

1

Resource Access Risk - Access to fishing grounds:

Loss of access to the fishery for fishing purposes (resource access security) due to cumulative offshore developments, protected zones, policy shifts, and failure to recognise fishing rights in law, creating uncertainty and threatening industry independence, funding, economic viability, and sustainable fishery management.

Risk Rating: 20

2.

Resource Access Risk - Access to lobster resource:

Reduced access to the resource due to reallocation of entitlement to non-commercial users or a reduction in the biomass, resulting from the impact of climate and environmental change, unsustainable or reallocated TAC and failure to apply robust sustainable resource management practices

Risk Rating: 18

3.

Fishing Operations - Industry Sustainability:

Failure to develop and implement effective strategies to address market development, resource and fisheries management resulting in resource depletion, jeopardising the industry's ability to achieve Maximum Economic Yield (MEY) and threatening long-term sustainability.

Risk Rating: 17

4.

Research, Development and Extension:

Failure to invest in research and to deliver the RD&E Plan due to inadequate funding, poor program management, limited stakeholder engagement, ineffective social licence strategies, resistance to digital transformation, and insufficient governance would weaken fishery sustainability, erode stakeholder trust and social licence, increase operational and regulatory risks, and affect industry sustainability.

Risk Rating: 15

5.

Industry Reputation:

Industry Reputation: Loss of recognition as a world leading sustainably managed commercial fishery due to failure to maintain high standards of representation and address relevant industry matters (current and emerging) resulting in loss of community and member trust in the industry, loss of funding, MSC certification of the fishery and standing to attract research and membership funds.

Risk Rating: 13

6.

Governance and Compliance - Industry compliance:

Failure to identify and promote compliance and adherence to best practice in key industry operating standards which affect social licence, commerciality and industry culture, including safety, employment, productivity and resource management.

Risk Rating: 7

* Highest rating possible 25

Best Practice Marine Resource Management

Resource Access Security

Resource access security was an election commitment of the WA Premier in 2025 and the implementation of policies and statutory provisions which deliver resource and access entitlements secured by registration, enduring, unable to be diluted, assignable and protected at law has been an ongoing priority for Western Rock Lobster (WRL), forming a primary aspect of industry submissions to government regarding the review of the State Fishing Policy and Fish Resources Management Act 1994 (FRMA).

Resource access security remains vital for preventing spatial squeeze in the fishery and underpins sustainable industry investment and commercial viability. Consequently, fishing industry Principles developed for review of the State fishing policy and FRMA included a specific Principle addressing industry needs for resource access security.

Industry Policy Principles as a basis for Statutory Reform

In June 2024, the then Minister for Fisheries announced the Government's intention to repeal the Aquatic Resource Management Act 2016 (ARMA) and retain the FRMA as Western Australia's primary fisheries legislation. In response, WRL joined other peak fishing bodies to establish a unified industry position and to develop a set of guiding Principles for the review of the State Fishing Policy and the FRMA. In September 2025, these Principles were refined and endorsed by all peak fishing bodies and the Western Australian Government. They are considered essential to securing the long-term future of the resource and the fishing industry in Western Australia.



Policy Principles

Principle 1

The Western Australian government recognises the broad value of the seafood industry and fishing to the community and economy, and its dependence on security of access to fish and aquatic resources.

Principle 2

Ensuring ecological sustainability; and managing resources in accordance with the principles of Ecological Sustainable Development (ESD) and Ecosystem Based Fisheries Management (EBFM). Where the sustainability of aquatic resources is deemed to be at risk, an effective management response is required immediately.

Principle 3

Individual transferable quota and other rights-based commercial fishing and aquaculture resource and access entitlements are secured by registration, enduring, unable to be diluted, assignable and protected at law.

Principle 4

Management should be evidence and risk-based with clear, prioritised objectives and transparency.

Principle 5

Where sustainability of an aquatic resource is at risk, accurate and timely reporting of catch in all sectors should be implemented to ensure trust, accountability and sustainability.

Principle 6

Management should improve flexibility to ensure adaptability and resilience within fisheries management frameworks.

Principle 7

Management is to be contemporary and focused on realising the optimum environmental, social and economic value from our aquatic resources.

Principle 8

Management is to facilitate economic efficiency and industry profitability across all sectors.

Principle 9

Management is to facilitate enhanced recreational fishing experiences.

Principle 10

Management incorporates the development of accountable co-management arrangements including with peak sector bodies or other organisations.

Principle 11

Devolution and delegation of decision making to appropriate levels within Government.

Principle 12

Fish are a common pool resource, and fisheries allocations may change over time.

Principle 13

Compensation will apply where there is a sectoral re-allocation; or a reduction in resource access by means other than for resource sustainability.

Principle 14

Management includes streamlined approval processes to support efficient decision making.

Principle 15

Customary fishing is recognised as a separate fishing sector with unique non-commercial rights, including priority in allocations of aquatic resources.

Statutory Reform Process

The Principles provide the agreed basis for both the review of the State Fishing Policy and a two-stage process for the amendment of the FRMA:

Stage 1: Review of the State Fishing Policy (2012) against the 15 Principles, together with drafting of a Bill to repeal the Aquatic Resources Management Act 2016 (ARMA) and amend the FRMA to establish a framework for implementing Principle 3 within the term of this Government, as committed to by the Premier.

Stage 2: Amendment of the FRMA and related legislation, and development of policy guidelines to implement the remaining 14 Principles.

Progress during the year

To support the statutory reform process and delivery of the Principles, Western Rock Lobster (WRL) convened a high-level advisory group to advise WRL leadership on the detailed statutory amendments industry considers necessary to progress. WRL's December 2025 FRMA submission proposed legislative and policy reforms intended to give practical effect to Principle 3 in Stage 1 of the reform process. These reforms are important not only to the integrity of rights-based fisheries management, but also to business valuation, investment confidence and the operation of compensation arrangements where access is reallocated or removed for reasons other than resource sustainability.

Since December 2025, close engagement has been maintained with the Department of Primary Industries and Regional Development (DPIRD), and directly with the Minister, to ensure the Stage 1 amendments give effect to Principle 3 and incorporate the related reforms set out in the industry submission.

Throughout Stage 1 (Principle 3) negotiations, WRL led the development of the industry position and sustained the focus and momentum of the reform process. This advocacy reinforced the agreed policy intent, addressed emerging issues that risked delaying or narrowing the reforms, and kept industry priorities clearly understood across government. Collaboration with other peak bodies continued in parallel, ensuring proposed amendments remained compatible across the sector. Agreement was reached with the Minister for Fisheries on the substance of the proposed amendments late in the year and WRL will continue to prosecute these amendments on behalf of industry.

Outlook

Stage 1 amendments will be progressed through the Minister and Parliamentary process during 2027. Progress on the State Fishing Policy review is anticipated by DPIRD to continue during 2027 under the Stage 1 amendment process. The revised Policy will in turn support the development of Stage 2 amendments and delivery of the remaining 14 Principles. Key proposals for those amendments are already captured in WRL's December 2025 submission, and WRL will continue to lead industry engagement, advancing those proposals, maintaining alignment across peak bodies, and pursuing outcomes that support the long-term sustainability of the fishery and the industry it supports.

Spatial Squeeze

The preceding section describes Western Rock Lobster's (WRL) 2025–26 work to secure the legislative foundation for resource access through Principle 3 and broader FRMA reform. This section covers the related work on the water: engaging with government, regulators, proponents and industry partners on competing marine uses, and pursuing fit-for-purpose compensation where access is interrupted.

For WRL, resource access has two interrelated dimensions:

- physical access to productive fishing grounds, placed under pressure by competing marine uses – commonly described as spatial squeeze; and
- secure access to the western rock lobster resource through enduring, legally protected entitlements.

Both are essential to a sustainable industry and fishery, and together shaped WRL's advocacy and government negotiations throughout the year.

Competing marine uses continues to threaten access to productive fishing grounds. WRL engaged with the Department of Primary Industries and Regional Development (DPIRD), other regulators, project proponents and fishing-industry partners on offshore wind, marine surveys, seismic activity, carbon storage, coastal infrastructure and marine park processes. Across these engagements, WRL focused on cumulative effects, early fishery-specific consultation, evidence-based assessment, and fit-for-purpose compensation where displacement cannot be avoided.

Offshore Wind Farming

WRL remained firmly opposed to offshore wind farming within the West Coast Rock Lobster Managed Fishery (WRLMF), advocating lower-impact land-based alternatives due to risks to fishing access, habitat and lobster lifecycle processes from survey and construction interactions, navigation, and the cumulative effects of concurrent developments. During the year, WRL presented at an offshore wind forum and engaged regulators, DPIRD and proponents for industry. We will continue to seek early, fishery-specific consultation and robust environmental, operational and socioeconomic assessment through project licensing, approval and management processes.

Bunbury marine survey and offshore wind feasibility licences

In June 2025, the University of Western Australia received a "not a controlled" action decision under section 75 of the Environment Protection and Biodiversity Conservation Act 1999 (Cth) for its proposed marine survey of the Bunbury continental shelf. The survey covers approximately 1, 205,000 hectares across the declared offshore wind areas off Bunbury (OEI-03-2024 parts 1 and 2), extending to the shoreline and an external buffer. The decision related to the survey only, not to any offshore wind farm approval. WRL worked with DPIRD to obtain further detail and assess potential impacts, and will continue to advocate for fishers as the project progresses.

On 8 February 2026, three seven-year feasibility licences became active in OEI-03-2024 part 1: FL-014 and FL-015, held by Bunbury Offshore Wind Farm Pty Ltd; and FL-016, held by Westward Wind Pty Ltd. Licence holders must secure management-plan approval and all applicable environmental approvals before commencing relevant offshore activities. WRL will continue to monitor proposed survey and development activity, participate in consultation and assessment processes, and advocate strongly for industry – including by seeking Ministerial review of environmental plans to protect the species and fishing grounds.

Spatial Squeeze cont'd

Seismic survey activity

In late 2025, Pilot Energy deferred its proposed Eureka 3D Marine Seismic Survey near Dongara to 2027–28. WRL negotiated amendments to the commercial-fisher compensation protocol and, through the WA EPA's seven-day referral process, sought further environmental assessment and public review of potential impacts on western rock lobster. Before entering a trading halt and voluntary administration, Pilot Energy resubmitted an environmental management plan incorporating the amended protocol. While the survey is now on hold, the protocol, based on the National Energy Resources Australia framework, will guide WRL's engagement on compensation protocols for future seismic activity within the fishery.

Murchison Green Hydrogen Plant

WRL continued to monitor the proposed green hydrogen development near Kalbarri and its planned offshore ammonia exports due to potential impacts on the marine environment and commercial fisheries. Following community consultation, the proponent amended the proposal, including its marine infrastructure. An Environmental Review Document addressing benthic communities, coastal processes, water quality and marine fauna is expected later in 2026, when WRL will coordinate a detailed response with government and industry stakeholders.

Alkimos Seawater Desalination Plant

As a member of the Water Corporation's Alkimos Seawater Desalination Plant Community Reference Panel, WRL participated in briefings and consultation as marine works, including tunnelling and riser installation, progressed. WRL will maintain direct engagement with the project team, ensuring industry remains informed and can raise emerging operational or fishing-related concerns as the facility becomes operational.

Carbon sequestration – Cliff Head

In June 2024, Cliff Head, an offshore area of the fishery south of Dongara, was declared an Identified Greenhouse Gas Storage Formation, with capacity to store 13.4 Mt of carbon dioxide at a concentration greater than 95%. The proponent, now in voluntary administration, provided no impact modelling or detailed project information. WRL remains concerned that long-term exposure to any carbon dioxide leakage could significantly increase lobster mortality and will engage with the proponent once the future of the site is known.

Industry Digital Strategy

Delivering Practical Innovation for the Western Rock Lobster Fleet

The 2025–2026 year has seen the Industry Digital Strategy move from planning and design into practical delivery. A number of systems are close to being made available, to support the day-to-day work of western rock lobster fishers.

The focus has remained firmly on developing technology that is useful in the real world. By combining better data, improved digital infrastructure and feedback from fishers, we are making it easier to plan and execute fishing operations, improve safety, and understand the profitable running of a lobster fishing business.

Importantly, the development of these tools has continued to be guided by the needs and experiences of our members. The aim is not to introduce technology for its own sake, but to provide practical tools that reduce uncertainty, save time and support better decision-making across the industry.

Key Achievements This Year

Wharf Talk

- Wharf Talk provides a secure, members-only online forum for the Western Rock Lobster (WRL) community.
- The platform allows members to discuss industry issues and share information in real time both through a forum and through direct messaging between members. It also includes a job board, and a buy-and-sell section.
- Wharf Talk provides members with a practical online space to communicate, share opportunities and support each other across the industry.

Member Central – Portal Redesign

- The redesign of our digital member hub, now known as Member Central, has been completed and is currently in the build phase.
- The new portal provides a simpler and more accessible way for members to access WRL applications, information and digital services. The improved structure and layout will make it easier for members to find what they need and provides a stronger foundation for future digital services.

Trip-IQ

- Work is progressing towards the launch of Trip-IQ, a web-based trip planning tool developed specifically for the western rock lobster fishing industry.
- Trip-IQ brings together 10-day weather forecasts, lunar cycles and other environmental information to provide fishers with a clearer picture of expected conditions well in advance of heading to sea.
- The intention is to give skippers better information when trip planning, with the potential to improve fuel efficiency, reduce unnecessary trips and support better catch outcomes.

FishOps App Development

- Development of a major expansion of the FishOps mobile application is nearing completion for both iOS and Android.
- The next release will introduce a range of improved navigation and mapping features designed to make the app more useful on the water.
- Another significant addition is the integration of real-time weather information directly into FishOps. This work is being delivered in partnership with Diversus, Veris and Oceanum and will provide fishers with access to detailed and timely weather information while at sea.

Industry Digital Strategy cont'd

SeaSafe

- SeaSafe is approaching launch. This purpose-built Learning Management System (LMS) has been developed specifically for Western Australian rock lobster fishers.
- The platform will provide access to training and learning materials 24 hours a day from a range of devices. It also incorporates formal assessments and certification, allowing completed training to be recorded and recognised across the fleet.
- The purpose is to make safety and operational training more accessible while providing a consistent and verifiable approach to training requirements.

Back of Boat 2.0

- Work has commenced on a major refresh of our original digital sales platform, Back of Boat.
- Back of Boat 2.0 will move the platform onto the technology and infrastructure developed through the Industry Digital Strategy over the past year. This will provide improved page-load times, greater system stability and a better overall experience for both fishers selling their catch and customers purchasing western rock lobster.
- The project will also provide a stronger platform for future development of the digital sales channel.

Subsea Data Collection

- Our environmental monitoring capability has expanded significantly during the year. Eight vessels are now equipped with automated sensors that collect information including pot depth, water temperature and GPS location.
- Through our partnership with the Fisheries Ships of Opportunity (FishSOOP) program, we have collected almost 2,000 individual data points from fishing grounds across the fishery.
- This information is providing a much better understanding of conditions in the marine environment. The data is also being incorporated into our predictive modelling and will support the development of tools such as Trip-IQ and the real-time weather information being integrated into FishOps.

For Fishers

- Better trip planning through improved weather forecasting and access to real-time information while at sea.
- Less administration through improved digital services, integrated systems and better access to records.
- More flexible access to accredited safety and operational training.
- Improved navigation and mapping tools to support fishing operations.

For the Fishery

- A larger and more detailed dataset to support stock assessment, management and future quota decisions.
- More consistent digital records to strengthen the evidence supporting sustainability and certification.
- Earlier identification of environmental changes that may affect fishing operations and the fishery.

For Markets

- Improved digital traceability supports the provenance and authenticity of western rock lobster.
- More reliable digital sales systems provide a better experience for both sellers and customers.
- Better records provide additional evidence to support the industry's sustainability credentials and premium market position.

For Western Australia

- More frequent and reliable catch and environmental data can support evidence-based fisheries management and policy development.
- Improved data sharing between industry and government has the potential to reduce duplication and make compliance reporting more efficient.
- Longer-term datasets will provide a stronger basis for identifying trends and supporting future fisheries planning.

For Environmental Stewardship

- Better information about gear deployment can support work to understand and minimise impacts on marine habitats and bycatch.
- Environmental sensors are building a clearer picture of changes in marine conditions over time.
- Automated vessel and gear tracking can provide additional evidence of responsible and sustainable fishing practices.

Collaborative Partnerships

The progress made during the year has been supported by strong collaboration across industry, government, research and technology providers.

We acknowledge the ongoing support of the WA Minister for Fisheries, as well as the practical regulatory and technical guidance provided by the Department of Primary Industries and Regional Development (DPIRD).

We also thank the Fisheries Research and Development Corporation (FRDC) for its ongoing research funding and expertise, and our technology partners Diversus, Veris and Oceanum for their contribution to the development and delivery of the digital program.

Our partnership with the FishSOOP program has also been important in expanding the industry's ability to collect environmental data from commercial fishing vessels.

Most importantly, we acknowledge the fishers who have participated in trials, provided feedback and helped refine these tools. Their involvement has been critical in ensuring that the technology being developed is practical and works in the conditions in which it will actually be used.

The steering committee, chaired by Brad Wearn, has continued to provide important strategic oversight and direction throughout the program.

Conclusion

The 2025–2026 financial year has been an important year for the Industry Digital Strategy, with a number of projects moving from development into practical delivery.

Rather than developing individual systems in isolation, the program is bringing together data, digital infrastructure and member services to support the full fishing cycle — from planning a trip and monitoring conditions at sea, through to training, record keeping, sales and compliance.

This work builds on the western rock lobster industry's long history of innovation and its commitment to sustainable fishing. The next stage will be about continuing to improve these systems, using the data being collected and responding to the needs of fishers as they emerge.

By keeping the focus on practical solutions that deliver value to members, the Industry Digital Strategy will continue to support a safe, efficient and sustainable western rock lobster industry and help maintain its position as a leading premium seafood fishery.



> THE PROPORTION OF WESTERN AUSTRALIA'S LIVE EXPORTS SENT DIRECT TO CHINA INCREASED FROM 53.6% IN SEASON 2024-25 TO 74.9% IN SEASON 2025-26.

Market Situation

The 2025-2026 season was the first whole season since 2020 with open access to the China market, and trade flows of Western Australian product are analogous to those last seen before COVID-19 and subsequent market disruptions.

Some summary statistics for Western Australian exports:

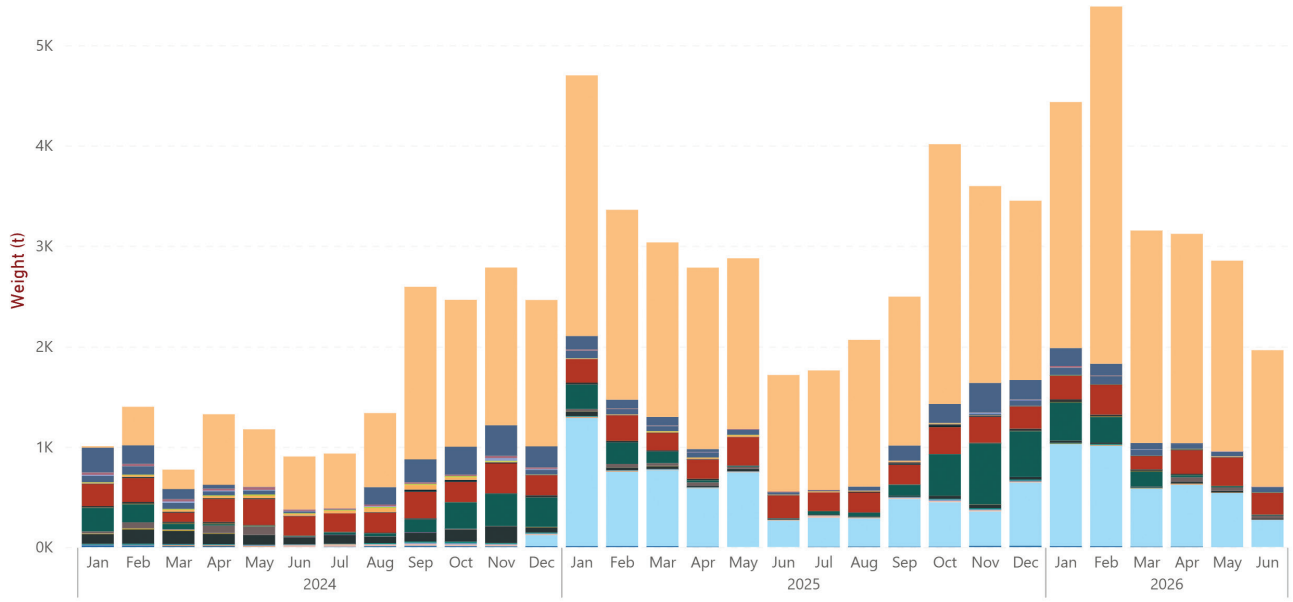
- Reflecting the reduced commercial quota in season 2025-26 from the season before, total Western Australian product volume exported declined from 6,608 tonnes to 6,243 tonnes.
- Export unit prices increased from an average AUD$67.95/kg in season 2024-25 to $80.41/kg in season 2025-26. (Export values are denoted on a "Free on Board" basis).

The proportion of live exports increased:

- The proportion of exports sent live in the season increased, from 92.9% in season 2024-25 to 97.7% in season 2025-26.
- Live export volumes declined from 6,141 tonnes in season 2024-25 to 6,101 tonnes in season 2025-26.

Western Australian live product is largely now being sent direct to China, albeit not at the 95+% reliance on the China market that prevailed prior to October 2020.

- The proportion of Western Australia's live exports sent direct to China increased from 53.6% in season 2024-25 to 74.9% in season 2025-26.
- The proportion of Western Australia's live exports sent direct to Hong Kong decreased from 29.3% in season 2024-25 to 12.5% in season 2025-26.
- Combined, the proportion of live exports sent to China and Hong Kong increased from 82.8% in season 2024-25 to 87.4% in season 2025-26.
- The balance of live exports is finding markets in Taiwan, Singapore, Japan, Vietnam, Malaysia and other destinations.
- Of the product designated as live exports to China, 45% entered via Fujian, 30% via Shanghai, 17% via Hong Kong and 8% via Guangzhou.
- Export of frozen product now makes up a very small proportion of total exports.
- Frozen export volumes declined from 467 tonnes in season 2024-25 to 142 tonnes in season 2024-25. Export volumes of tails, whole cooked and whole raw lobster all declined.
- Frozen export volumes to China (having reached a peak of 641 tonnes in season 2023-24) declined from 177 tonnes in season 2024-25 to 18 tonnes in season 2025-26.



The chart shows 30 months of China's imports of live spiny lobster. Australian (light blue) product re-entered the market in December 2024. Vietnamese (light brown) product has become by far the highest volume supplier in the sector.

Of note in the Chinese import statistics, and mentioned in last year's report, is the rapidly growing prevalence of farm-grown Vietnamese product to become, by far, the highest volume origin of live spiny lobster imported into China. China imported 9,890 tonnes of live spiny lobster from Vietnam in 2024, 21,350 tonnes in 2025 and 13,460 tonnes in the first 6 months of 2026 (an annualised rate of 26,920 tonnes). The high production in 2026 comes despite production issues in Vietnam in October and November 2025 related to storm and flood damage, indicating that the industry is resilient to production shocks and has potential to increase volume further.

The accompanying figure shows the monthly time series of value (in USD millions) of live spiny lobster imports into China for the past thirty months. Vietnam in dark blue has the largest market share by value in most months, notably supplying very high volumes around Chinese New Year. The re-entry of Australia to the China market is shown in light blue. New Zealand in black shows steady market presence, while Mexico in red shows significant but seasonal presence in the market.

The Australian and Vietnamese products occupy different price positions in the markets (import unit price of Australian product in 2025 averaged $56 USD/kilogram, versus Vietnamese product which at $33 USD/kg is the cheapest live lobster on the market) but the future expectation should consider that the steady availability of large volumes of good quality ranched product might have potential to reduce the upside for Australian export values. Given the typical size of Vietnamese product (comparable with Western Australian A-grade or smaller), the main competitive impact on Western Australian origin product appears to be most apparent in the smaller size grades, and this can be expected to continue.

Maximum Economic Yield Model and Industry Benchmarking

In June 2022, the Total Allowable Commercial Catch (TACC) Committee endorsed the first version of the West Coast Rock Lobster Managed Fishery Maximum Economic Yield model. The MEY model is updated periodically to help inform the TACC process.

We define 'Maximum Economic Yield' or MEY as the catch or effort level that maximises profit for the fishery as a whole over a number of seasons. Maximum profit happens at the point when there is the largest difference between total revenues and total costs of fishing. MEY is informed by a sustainable catch framework, including the stock assessment which itself is updated annually by DPIRD. In most cases, MEY will be associated with a lower catch level (a higher level of biomass) than that associated with MSY (Maximum Sustainable Yield). MEY, along with other inputs and considerations, are used to inform TACC recommendations to the Minister for Fisheries.

The MEY model provides an economic evaluation tool that considers the costs of fishing, lobster biomass levels, expected catch rates and expected long-term price responses to long-term changes in supply (changes in annual quota). As an evaluation tool it can be used to assess ongoing impacts of changing quota and the expected profitability of industry.

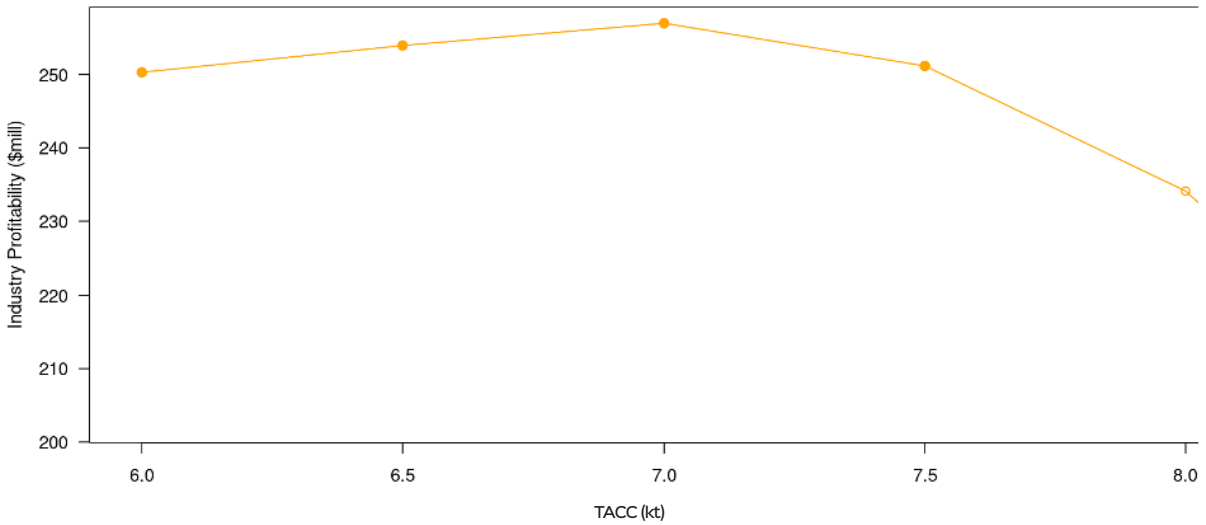
The DPIRD stock assessment model projects lobster biomass levels and projected catch rates under different commercial catch volume scenarios. For each level of quota, the assessment model is projected out 5-plus years, so the resultant biomass levels could be considered an equilibrium level, or in other words, the biomass that would be present if the fishery remained at that level of catch for an extended period.

The fishing cost components of the model are based on data collected through benchmarking interviews by the Western Rock Lobster Council with commercial lobster fishers, a data set updated every season. This data represents an important resource for the TACC recommendation process and also for fishers, particularly those who participate in the program.





The diagram below illustrates the outputs of MEY modelling with the TACC Committee's inputs.



After being put to industry for consultation, the WRL Board submitted a recommendation of TACC at 6,800 tonnes for the 2026-2027 season to the Minister.

The revenue elements of the model are based on western rock lobster product and its projected long term expected annual product mix and beach-price pricing outcomes for given commercial catch volumes, based on the experience and views of the processors on the TACC Committee.

Versions of the model operate in Microsoft Excel and app environments, highlighting responses in the industry profit function to changes in user inputs - a link to the app can be found on the WRL website.

The TACC process changed in February 2026 to include separate meetings with processors, including presentations to the WRL Board. The Total Allowable Commercial Catch process during February deliberated and recommended a TACC for the 2026-2027 season. Key considerations noted included the impact of the updated stock assessment; the effect of increased fishing costs; the resumption of the live direct trade to China and the emergence of Vietnam as a high-volume supplier of live spiny lobster. The recommendations from this phase of the process were voted on at the Annual Management Meetings, whereafter the Board determined a final recommendation to the Minister : a TACC of 6,800 tonnes (close to the MEY model range maximum and unchanged from the 2025-2026 TACC).

The diagram below (horizontal axis is thousands of tonnes TACC) illustrates the outputs of MEY modelling with inputs from process participants.

Community & Industry Engagement

Strengthening Connection, Trust and Industry Identity

In 2025, Western Rock Lobster (WRL) commenced its Community and Industry Outreach Program, with the initiative now successfully underway and building positive momentum across industry and the broader community. The program is creating new opportunities for WRL to strengthen relationships, improve engagement and connect more meaningfully with fishers, stakeholders, community groups and the wider seafood industry. Through a growing range of activities and initiatives, WRL is continuing to build awareness, understanding and support for the western rock lobster industry and its role within the broader community.

The communications strategy supports WRL's broader commitment to a strong, sustainable and resilient industry. Informed by research and aligned with WRL's Strategic Plan, it provides a flexible approach to engaging with audiences in a changing social and economic environment. Through informed communication, targeted engagement and the use of audience insights, the strategy aims to strengthen WRL's position as both a leader in sustainable fisheries and a credible, trusted voice within the community.

At its heart, the strategy is about bringing the western rock lobster industry closer to the people and communities it connects with. Through authentic storytelling, engaging education initiatives and stronger digital communication, WRL is creating more meaningful opportunities for people to understand the industry, its people and its contribution to Western Australia.

Over time, this approach will help build greater familiarity, trust and recognition, ensuring Western Australians not only understand the value of their world-class lobster fishery, but feel connected to and proud of it.

Community Events

Over the past year WRL has engaged in key community events to promote the western rock lobster industry.

The Blessing of the Fleet - Geraldton and Fremantle

WRL was proud to support the 2025 Blessing of the Fleet celebrations in both Geraldton and Fremantle, two events that hold deep cultural and historical significance for fishing communities along the Western Australian coast. At each event, WRL hosted a Back of Boat activation alongside a community BBQ, providing an opportunity for the public to engage directly with the industry, meet local fishers and enjoy Western rock lobster in a relaxed and welcoming setting.

The events provided an authentic opportunity to capture the strong connection between the western rock lobster industry and the communities it supports. Through photography and video, WRL documented the people, traditions and atmosphere that make the Blessing of the Fleet so meaningful, showcasing not only the industry itself, but the families, relationships and shared history that sit behind it. This content will continue to support WRL's broader outreach efforts by helping tell the story of the fishery in a personal, engaging and community-focused way.

Collaboration and Partnerships

Clontarf Foundation

WRL continued its partnership with the Clontarf Foundation throughout 2025–26, supporting a diverse program of events designed to strengthen connection, leadership, teamwork and future employment pathways for Clontarf academy members.

The partnership included the ***Geraldton Employment Forum*** on 11 August 2025, providing an opportunity for students to connect directly with industry representatives and gain a greater

understanding of employment pathways and opportunities beyond school.

WRL also supported the ***Wadjemup Cup*** on 30 October 2025, followed by the ***Year 12 Leadership Morning Tea*** on 18 February 2026. Replicated across regions nationally, the Morning Tea recognises academy members entering their final year of secondary school and connects them with Clontarf supporters, industry partners and potential employers who can help shape their post-school pathways.

In March, WRL supported the ***Clontarf Super Series*** at Coogee Beach, bringing together academies from across the region for a high-energy day of beach-based activities, sport and teamwork. This was followed by the ***Clontarf Cup*** on 25 March, a large-scale football carnival bringing together academies from across the State and creating another valuable opportunity to build relationships and engage with students in an informal and positive environment.

Together, these activities reflect WRL's ongoing commitment to creating meaningful connections with Clontarf students and helping young people see genuine opportunities and pathways within Western Australia's seafood industry.

Seven West Media

WRL's partnership with Seven West Media continued to deliver strong results across 2025–26, providing valuable opportunities to promote Western rock lobster, support local businesses and strengthen the industry's connection with the Western Australian community.

In the lead-up to Christmas 2025, WRL partnered with Seven West Media to deliver a dedicated ***Back of Boat campaign***, promoting direct-to-public lobster sales during one of the busiest seafood periods of the year. The campaign generated approximately 796,000 advertising exposures, helping increase awareness of Back of Boat and reinforcing the direct connection between local fishers and consumers.

The partnership continued in 2026 through the ***WA's Best Lobster Restaurant Competition***, which achieved its strongest participation to date. More than 50 venues from across Western Australia were nominated and over 2,600 online votes were recorded, reflecting the growing popularity of the campaign and strong community interest. Lobster Shack in Cervantes secured the title for the second consecutive year.

The 2026 restaurant campaign also delivered significant media reach, achieving 1.2 million gross impacts across Seven West Media platforms. Scheduled print activity reached approximately 610,000 readers, while the online campaign generated 5,783 page views.

A third major campaign delivered through the partnership was WRL's annual ***Ocean to Plate Photo Competition***. Supported by a coordinated print and digital campaign, the competition achieved exposure levels comparable to the WA's Best Lobster Restaurant campaign and continued to attract strong public interest. The competition provides a visual platform to celebrate the people, places and experiences that make up the western rock lobster industry, while encouraging the wider community to engage with the fishery through photography and storytelling.

Together, these three campaigns demonstrate the strength and versatility of WRL's ongoing partnership with Seven West Media. By combining broad media reach with food, community and industry storytelling, the partnership continues to raise the profile of western rock lobster, encourage local consumption and build stronger recognition of the fishery as an important part of Western Australia's food, coastal and community identity.

Community & Industry Engagement cont'd

Buy West Eat Best

Western Rock Lobster (WRL) continued its collaboration with Buy West Eat Best during 2025–26, maintaining its investment in targeted advertising to promote western rock lobster to a broad consumer audience.

With a readership of approximately 356,000, the publication provided a valuable platform to highlight the nutritional benefits of western rock lobster while also reinforcing the importance of understanding where seafood comes from and how it is sustainably harvested.

The campaign also supported broader ocean literacy messaging, an area closely aligned with WRL's sustainability objectives and shared values with the Marine Stewardship Council (MSC). Particular emphasis was placed on engaging younger generations and building greater awareness of the health benefits of seafood, the value of sustainable fisheries and the importance of maintaining a strong connection between consumers and the marine environment.

Through this collaboration, WRL continues to promote western rock lobster not only as a premium local seafood product, but as part of a broader story around healthy eating, sustainability and responsible use of Western Australia's marine resources.

Flotsam and Jetsam

In 2026, Western Rock Lobster (WRL) sponsored Flotsam & Jetsam by Latitude Jewellers for the first time, supporting an innovative Geraldton-based community arts initiative that brought together creativity, environmental awareness and connection to the Abrolhos Islands.

Led by Latitude Jewellers founder Pia Boschetti, the annual exhibition encouraged artists to transform marine debris and materials collected during clean-up activities around the Abrolhos Islands into original works of art. The initiative brought together artists, community members and local organisations while highlighting the importance of caring for Western Australia's marine environment.

WRL's sponsorship aligned strongly with its commitment to supporting regional communities and initiatives that encouraged environmental responsibility and greater awareness of the marine environment.

The 2026 exhibition, themed Flotsambury: A World of Music, invited artists to creatively explore music in its many forms using collected and repurposed materials. The exhibition opened at Latitude Jewellers in Geraldton on 24 May and ran until 11 July 2026. Through this inaugural sponsorship, WRL supported a unique Mid West community initiative that combined creativity, sustainability and marine stewardship.

Communications supporting Digital Transformation at WRL

Western Rock Lobster's (WRL) digital communication channels continue to play an important role in connecting members, stakeholders and the wider community with industry information, resources and services.

The westernrocklobster.org and backofboat.com websites remain key platforms, supported by an active presence across social media channels including Facebook and Instagram. During 2025–26, communications have increasingly focused on improving the clarity, accessibility and educational value of digital content, with new resources and industry information regularly promoted through WRL's online channels.

As WRL's broader Digital Transformation program continues to develop, communications will also play an important role in introducing members to new platforms, functionality and services. The ongoing development of Member Central will provide a central access point for WRL's expanding suite of digital tools, including the proposed Wharf Talk closed community forum, integrated social media feeds, access to WRL's catch recording App, FishOps, updated FAQs and instructional videos, along with additional member resources.

Together, these developments are designed to create a more connected, practical and user-friendly digital experience, while ensuring members are kept informed and supported as new technology is progressively introduced across the western rock lobster industry.

Audience Industry Engagent

A 'Day in the Life' video series

As part of WRL's Industry Outreach activities, the 'A Day in the Life' video series was developed to provide an authentic, behind-the-scenes view of working within the western rock lobster fishery. The series highlights the teamwork, skill, experience and decision-making involved in day-to-day operations, while giving audiences a greater understanding of the people behind the industry.



For many Western Australians, particularly younger audiences and those outside the sector, commercial fishing remains relatively unfamiliar. The series helps bridge this gap by presenting the industry in an accessible and engaging format, while also supporting workforce awareness and future career pathways.

The first two features included Deckie for a Day, showcasing life on deck and the physical demands of the role, and Skipper for a Day, highlighting leadership, responsibility and operational decision-making.

A two-week digital campaign supported the April release, using introductory posts, 30-second teasers and full two-to-three-minute videos to

Community & Industry Engagement cont'd

build awareness and maintain engagement. WRL will continue to expand the series to showcase additional roles and career pathways across the industry.

Brand Awareness Social Media Campaign

Alongside the Ocean to Plate campaign, WRL continued a dedicated sustainability campaign throughout 2025–26, highlighting the Western rock lobster fishery's strong environmental credentials and its position as the first fishery in the world to achieve Marine Stewardship Council (MSC) certification.

The campaign directed audiences to WRL's Sustainability webpage, which provides information on the science, research and management practices that underpin the fishery's long-term sustainability. It was designed to encourage informed and constructive dialogue between commercial fishers, recreational fishers and the broader community, while improving understanding of how the fishery is managed.

Through targeted digital advertising, WRL was able to reach specific audience groups with relevant sustainability messaging and generate valuable traffic to the WRL website. This approach helped create opportunities for greater engagement, improved awareness and a stronger understanding of the science and sustainability behind the Western rock lobster fishery.

Building Industry Understanding and Inspiring Future Generations

During 2025–26, Western Rock Lobster (WRL) continued developing a broader Education Programme as part of its Communications and Engagement Strategy, establishing a framework to strengthen connections between the western rock lobster industry, schools and the wider community.

A key foundation of this initiative has been the Work Experience Programme, first piloted in 2025 and further developed in 2026. The programme provides secondary school students with an immersive, hands-on introduction to the western rock lobster industry, offering practical experiences across fishing operations, processing, marine science and industry management.

Building on the success of the initial programme, WRL is exploring opportunities to expand participation and develop a more structured pathway for students interested in the seafood industry and also marine literacy opportunities for schools.



Industry Partnership Agreement Projects

Western Rock Lobster Council's (WRL) Industry Partnership Agreement (IPA) with the Fisheries Research and Development Corporation (FRDC) continues to support industry-led research, development and innovation.

During 2025–26, WRL successfully delivered key project outcomes, finalised and signed a new IPA agreement with FRDC, and submitted all required milestone reports on time.

During 2025–26, significant progress was achieved through three key IPA-funded initiatives:

- Digital Transformation of the WRL Industry – Phase 2 (2024-052)
- Whale Entanglement Mitigation Program (2021-091)
- SafeFish (2021-018)

The **Digital Transformation Program** continued to progress the development of a more integrated digital suite for industry. During the year, WRL worked towards a new look and feel for the Member Portal and continued development of digital tools to help fishers plan and manage their fishing operations.

Development continued across FishOps, Trip IQ, Sub Surface Data collection, Learning Management System SeaSafe, Back of Boat 2.0, Individual Pot Tracking and Individual Animal Identification, with the aim of bringing together information and services to improve decision-making, safety and efficiency for fishers.

The **Whale Entanglement Mitigation Program** also delivered an important milestone with the launch of the Marine Fauna and Flora app. The app provides a mechanism for fishers to record whale sightings to support the collection of information to improve understanding of whale movements and interactions within the fishery. The app forms part of a broader program investigating whale population dynamics, entanglement dynamics and practical mitigation measures. The program also includes development of a whale risk dashboard and investigation of gear modifications and other measures to reduce entanglement risk.

The **SafeFish 2021–2025 Program** was completed during the year, providing a significant national contribution to seafood food safety and market access. WRL was one of the industry organisations providing direct funding to the program. SafeFish supported research and industry and government negotiations following the 2020 cadmium detection in lobster that resulted in the closure of the Chinese market, with market access restored in December 2024. The program also delivered technical advice, research, food safety resources and input into international standards and guidelines, strengthening Australia's capability to respond to food safety and market access risks.

The completion of SafeFish also strengthened national capability through risk prioritisation, the Vibrio Risk Road Map, technical reviews, industry education and researcher development. For WRL, participation in this national partnership provides access to specialist expertise and a coordinated mechanism to identify and address emerging food safety and market access issues that can affect seafood industries.

Additional research continues under the **Biology, Behaviour and Ecology Program**, with a focus on key sustainability drivers such as understanding and predicting puerulus settlement, marine heat waves and climate-related shifts in adult lobster distribution.

Together, these initiatives demonstrate the value of the IPA in supporting practical, industry-led outcomes across innovation, environmental stewardship, food safety and market access. Through continued collaboration with FRDC, researchers, government and industry partners, WRL will continue to invest in initiatives that strengthen the resilience, capability and long-term competitiveness of the western rock lobster industry.

westernrocklobster.org/ipa.

The Development Education Capacity Knowledge (DECK) Program

Building Knowledge and Capability in the Western Rock Lobster Industry

Developing confident, informed and connected people remains an important part of strengthening the future of Western Australia's rock lobster industry.

In November 2025, Western Rock Lobster (WRL) delivered the seventh annual Development Education Capacity Knowledge (DECK) Program, bringing together members from across the coast for two days of professional development, industry discussion and relationship building.

Held at Fremantle Sailing Club from midday on 5 November to midday on 6 November, DECK gave participants an opportunity to step away from day-to-day operations, broaden their industry knowledge and explore financial, technological, governance, sustainability and economic issues influencing the sector.

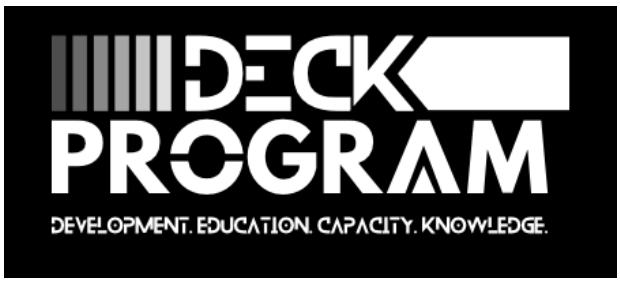
Matt Hern from HPH Solutions presented Money for Life, encouraging participants to consider financial wellbeing, personal priorities and the importance of taking greater control of spending and long-term planning.

WRL's David Pietersen and Ashley Ball from Diversus introduced FishOps 1.0, providing an early look at the next generation of digital catch recording and how improved access to data could support better decision-making at sea and within fishing businesses.

Other sessions explored governance and leadership within the Australian fishing industry, MSC certification and sustainability in practice, and market stability during periods of economic uncertainty.

DECK also provides an important forum for participants to share experiences, challenge ideas and build relationships with fellow fishers, industry representatives and decision-makers.

A highlight was the DECK dinner at Bathers Beach House, where participants were joined by the Hon



Jackie Jarvis MLC – Minister for Fisheries, Joshua Cunniffe – Senior Policy Advisor, Nathan Harrison – Executive Director Fisheries and Aquaculture, DPIRD, Vaughan Davies – Deputy Director General, Fisheries and Sustainability, DPIRD, Crispian Ashby – General Manager Research and Investment, FRDC, and former Department of Fisheries Chief Executive Peter Rogers and his wife, Gwenda.

The evening provided valuable opportunities for informal discussion around fisheries policy, research, management and industry development.

The 2025 DECK Program welcomed 27 participants from Fremantle, Dongara, Geraldton and other parts of the WA coastline. Feedback was extremely positive, with 100 per cent indicating they would recommend the program and attend again.

The ongoing value of DECK is also reflected in the involvement of former participants across the industry. Alumni have gone on to attend Professional Fishermen's Association meetings, nominate for the Fishing Operations Committee, participate in national and international conferences, and pursue other industry leadership opportunities.

DECK remains open to all WRL members and is delivered free of charge, with travel and accommodation assistance available to help ensure regional members can participate.

Building on the success of the Fremantle event, the 2026 DECK Program will be held at Geraldton Yacht Club on 21–22 October 2026, continuing WRL's commitment to developing knowledge, capability and future industry leaders.










The Business Problem – Why FishOps Exists
Sustainable
The worlds first Marine Stewardship Council certified sustainable fishery.
Inefficiencies in the economics of fishing lead to decreased profitability and operational effectiveness;
Significant environment and operational threats affect the industry e.g. wind farms, climate change.







Annual Member and Stakeholder Survey

Western Rock Lobster's (WRL) Annual Member and Stakeholder Survey helps our organisation monitor progress under our strategic plan, ensuring that we are maintaining confidence, sustainability and good governance in the western rock lobster industry.

In 2026 WRL conducted its eighth Annual Member and Stakeholder Survey. The survey assists our organisation measure our industry's attitude regarding economic confidence, investment appetite and membership satisfaction. The annual survey also allows WRL to collect data about the views of its members and stakeholders on the current management of industry affairs, communications and governance as well as future priorities of the western rock lobster industry. Repeating this survey annually allows WRL to assess changes in sentiment over time and react to emerging areas of concern or opportunity.

A key objective for WRL is to proactively manage industry risk, reputation and development. In order to build an ongoing indicator, the survey asked respondents to rate the effectiveness of a range of industry management activities including representation, communications and interaction. This survey reflects that industry confidence in WRL to proactively manage industry risk, reputation and development has been recorded as 76%, 8% up from the previous year.

The western rock lobster industry's ability to attract and retain investment is identified in WRL's strategic plan. As in previous years, the questions surveyed our members' short and medium-term levels of confidence in the economic outlook of our industry. The results indicate members' confidence has remained at similar levels to the previous 12 months period, with a result of 60% comparible to 59% last year. There has been virtually no change in terms of expected equipment investment or employing additional staff compared to the previous year.



Lastly, the survey results indicate that the highest rated priority tactics for maintaining a strong economic outlook are all close and consistent with previous years. 'Resource access security' remains at the forefront of fishers minds with a staggering 95 out of 97 MFL holders ranking the issue as very or extremely important, placing it easily at the top of the list. 'Ensuring access to the resource remains Australian owned' has jumped back up to 2nd place, after it's significant drop to 4th (from 1st) last year while 'ensuring a strong working relationship between government and industry' remains in 3rd, with 'maintaining a well-managed quota' dropping down from 2nd last year to only 4th this year.

WRL releases the full Annual Member and Stakeholder Survey Report just prior to Christmas each year.

Back of Boat Lobsters

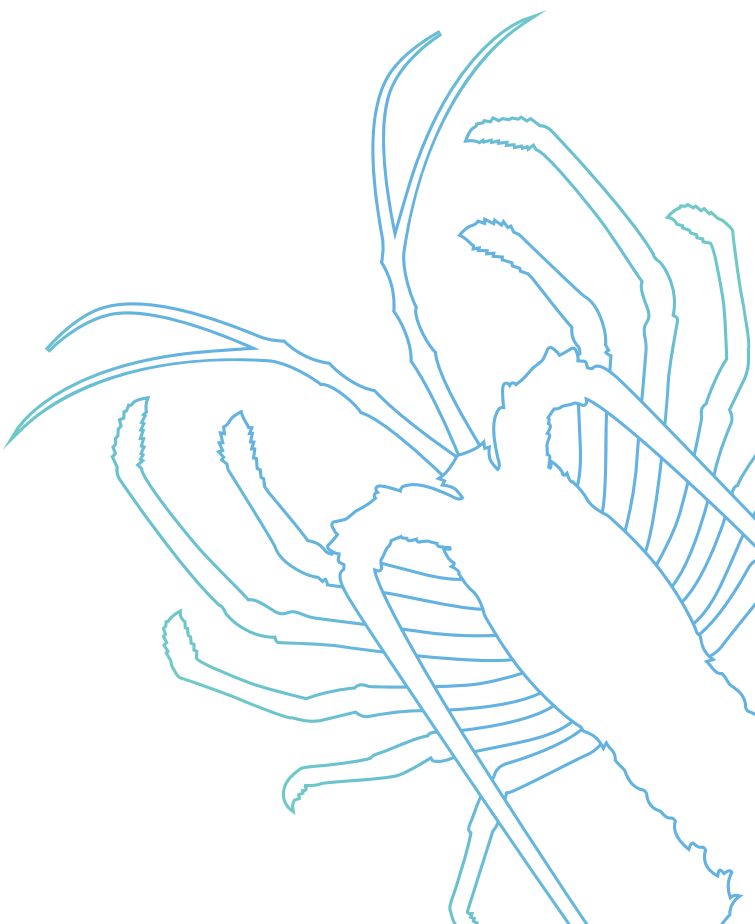
The Back of Boat (BoB) initiative continues to grow as an effective example of community engagement within Western Australia's seafood industry. Launched in September 2020 through a partnership between Western Rock Lobster (WRL) and the Department of Primary Industries and Regional Development (DPIRD), the program enables the public to buy live lobsters directly from local fishers at the wharf - delivering unbeatable freshness, value, and a chance to meet the people behind the product.

Since its inception, more than 340,000 high quality, ultra fresh local lobsters amounting to more than 200 tonnes, have been sold to the WA public across 21 coastal ports, from Kalbarri to Mandurah, with 112 commercial vessels taking part. To meet rising demand, daily landing caps have increased from 100 to 999 lobsters. The initiative continues to build momentum through seasonal activations, with December 2025 alone seeing over 20,000 lobsters sold across the state. These events not only bring the community closer to the industry but also provide a platform for storytelling, recipe sharing, and deeper public understanding of WA's world-class seafood.

Central to BoB's success is its dedicated e-commerce platform, backofboat.com, which continues transforming how customers interact with the program. Designed for convenience, the platform allows users to browse upcoming sales, pre-order lobsters and select preferred pick-up locations. Just shy of 1,600 orders were processed by the system, totalling 8,727 lobsters during the December 2025 period. This seamless digital experience complements the personal connection built at the wharf and WRL recently invested in a number of key improvements to backofboat based on fisher feedback, with expectations high that 2026 will see further growth and uptake by both customers and participating fishers.

Beyond providing a convenient way to purchase premium seafood, Back of Boat serves as an important tool for promoting sustainable fishing practices. By increasing transparency and encouraging direct consumer engagement, the initiative helps demystify the commercial fishing industry and builds broader community trust. WRL has also used BoB events as opportunities to educate customers about the lifecycle of lobsters, the fishery's strict sustainability measures and the value of supporting local. These educational interactions, combined with an emphasis on freshness and locally sourced, creates a sense of pride and connection among Western Australians for their iconic seafood industry.

Looking ahead, WRL remains committed to expanding the Back of Boat program to new locations and continuing to onboard more vessels into the system. Improvements to the online platform include enhanced mobile responsiveness, more fisher profiles and greater integration with WRL's communications channels.



BACK of BOAT

WESTERN ROCK LOBSTER















Western Rock Lobster Council Inc

Financial Statements

For the year ended 30 June 2026

Statement of profit or loss

For the year ended 30 June 2026

	Note	2026 $	2025 $
Income			
FRDC - IPA Project Funding		2,216,531	1,671,452
Industry Levy		442,800	439,800
DPIRD Direct Funding		438,839	403,807
2020-059 RD&E (New)		-	60,000
IPA Management Fees		33,993	42,034
Interest Income		44,894	43,038
Other income		-	149,432
Total Income	3	3,177,057	2,809,563
Expenses			
Chair, Directors and Independent Director Fees	4	(110,875)	(87,168)
Depreciation		(22,828)	(41,077)
Employment Expenses	5	(343,972)	(302,888)
Industry Levy Expenses	6	(490,050)	(406,913)
IPA Project Expenses	7	(1,843,343)	(2,169,095)
Operating Expenses	8	(214,789)	(206,407)
Total Expenses		(3,025,857)	(3,213,548)
Surplus/(deficit) before income taxes		151,200	(403,985)
Income Tax		-	-
Surplus/(deficit) for the year		151,200	(403,985)

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current Assets			
Cash and equivalents	9	1,187,396	1,022,314
Trade and other receivables	10	19,353	21,513
Total current Assets		1,206,749	1,043,827
Non-current assets			
Property, plant and equipment	11	83,320	98,398
Total non-current assets		83,320	98,398
Total assets		1,290,069	1,142,225
Liabilities			
Current liabilities			
Trade and other payables	12	72,282	61,760
Provisions	13	115,139	126,287
Total current liabilities		187,421	188,047
Total liabilities		187,421	188,047
Net assets		1,102,648	954,178
Equity			
Retained earnings		1,102,648	954,178
Total Equity		1,120,648	954,178

The accompanying notes form part of these financial statements.

Statement of changes in equity

For the year ended 30 June 2026

2025	Retained earnings $	Total $
Opening balance	1,358.163	1,358,163
Surplus for the year	(403,985)	(403,985)
Closing balance	954,178	954,178

2026	Note	Retained earnings $	Total $
Opening balance		954,178	954,178
Surplus for the year		151,200	151,200
Prior year adjustments	14	(2,730)	(2,730)
Closing balance		1,102,648	1,102,648

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities:			
Receipts from grants		-	149,432
GST		15,725	4,428
Cash receipts from other operating actitivies		3,176,487	2,660,131
Cash payments from other operating activities		(3,019,380)	(3,172,472)
Net cash flows from/(used in) operating activities	16	172,832	(358,481)
Cash flows from investing activities:			
Other cash items from investing activities		(7,750)	316,721
Net cash provided by/(used in) investing activities		**(7,750)**	**316,721**
Cash flows from financing activities:			
Other cash items from financing activities		-	77,864
Net cash provided by/(used in) financing activities		-	77,864
Net increase(decrease) in cash and cash equivalents		165,082	36,104
Cash and cash equivalents at beginning of year		1,022,314	860,163
Cash and cash equivalents at end of financial year	9	1,187,396	896,267

The accompanying notes form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2026

1. Basis of preparation

In the opinion of the committee of management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.*

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

The financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

2. Material accounting policy information

a) Income tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

b) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Notes to the financial statements

For the year ended 30 June 2026

3. Revenue and other income

	2026	2025
	$	$
DPIRD Direct Funding	438,839	403,807
2020--059 RD&E (New)	-	60,000
FRDC - IPA Project Funding	-	1,671,452
Industry Levy	442,800	439,800
41500 FRDC - IPA Project Funding	2,216,531	-
IPA Management Fees	33,993	42,034
Interest income	44,894	43,038
Other income	-	149,432
Total income	3,177,057	2,809,563

4. Chair, directors and independent directors

	2026	2025
	$	$
Board Diem	35,875	17,937
Chair Honorarium	60,000	54,231
Independent Directors	15,000	15,000
Total Chair, Directors and independent Directors	110,875	87,168

The increase in board diem expenditure in 2026 compared with 2025 is primarily attributable to a change in the remuneration and payment arrangements for directors. From February 2025, director fees transitioned from being invoiced individually, generally on an annual basis, to being paid quarterly through WRL's payroll arrangements. The annual remuneration is $5,000 per director, inclusive of superannuation, for each of the eight directors. The change in the timing and structure of these payments has resulted in a higher board diem expense being recognised in 2026

5. Employment expenses

	2026	2025
	$	$
Salaries and wages	294,757	261,542
Superannuation	49,215	41,346
Total Employment Expenses	343,972	302,888

Employment Expenses include salaries, superannuation and other employee-related costs. A portion of these costs relates to employees' work on specific activities and funding areas and has been allocated accordingly. The amount reported as Employment Expenses in the audited financial statements therefore represents the net employment cost borne by the organisation after the relevant costs have been allocated to the activities and funding areas to which they relate.

Notes to the Financial Statements

For the year ended 30 June 2026

6. Industry levy

	2026	2025
	$	$
Management and Projects	369,283	267,574
MSC Audit	16,602	16,134
Promotion, Media and Communication	104,165	123,205
Total Industry Levy	490,050	406,913

Industry Levy expenditure supports strategic, policy, research, accreditation, communication and stakeholder engagement activities that contribute to the long-term sustainability, management and success of the Western Rock Lobster industry in accordance with the Industry Levy Business Plan (2022-2026)

7. IPA project expenses

	2026	2025
	$	$
Project - 12th ICWL	-	42,522
Project - Communication, Education and Engagement	-	111,658
Project - Western Rock Lobster Community and Industry Outreach Program	207,887	121,547
Project - 2021-030 Digital Transformation	-	532,502
Project - 2024-052 Digital Transformation (Phase 2)	1,310,396	765,273
Project - Understanding the Economics and Markets	36,532	231,725
Project - Understanding the Markets and Economics (Phase 2)	118,720	-
Project - 2020-059 RD&E	71,938	253,101
Project - 2020-060 WRL Professional Industry Development	63,536	51,370
Project - 2020-062 Minimising Plastic (Phase 1)	-	1,838
Provision for Leave Expense	(5,243)	17,313
Superannuation	39,577	40,246
Total IPA Project Expenses	1,843,343	2,169,095

Notes to the financial statements

For the year ended 30 June 2026

8. Operating expenses

Description	2026 $	2025 $
Accounting/ Audit	3,418	4,225
Bank Fees	1,082	574
Fringe Benefits Tax	7,065	7,678
Gifts	2,193	1,344
Insurances	13,336	16,991
Meeting Expenses	5,613	3,755
Membership	8,189	2,176
MV Expenses	12,935	7,809
Office Equipment and IT	19,601	16,403
Postage		117
Printing and Stationery	3,202	5,139
Provision for Leave expense	(5,905)	6,674
Rent	70,817	71,009
Staff Amenities	8,622	5,578
Staff Professional Development	4,906	64
Subscriptions	53,931	50,709
Telephone	5,537	5,220
Travel	247	942
Total Operating Expenses	214,789	206,407

9. Cash and cash equivalents

Cash at bank	2026 $	2025 $
ANZ Term Deposit #1	-	86
ANZ Term Deposit #2	-	85
ANZ Cheque Account	77,339	52,079
ANZ Online Saver	4,300	4,298
ANZ Term Deposit 1	-	419,945
ANZ Term Deposit 2	-	419,945
ANZ Business Online Saver	22,179	65,255
ANZ FRDC Fund	181,836	60,299
ANZ WRLC 1916	31,669	252
ANZ Term Deposit Nov #1	470,000	
ANZ Term Deposit Nov #2	200,000	
ANZ Term Deposit Nov #3	200,000	
ANZ Credit Card	3	
Industry Fighting Fund Trans	47	47
Industry Fighting Fund Savings	23	23
Total Cash and cash equivalents	1,187,396	1,022,314

Notes to the Financial Statements

For the year ended 30 June 2026

10. Trade and other receivables	2026	2025
Current	$	$
Trade Receivables	19,353	21,513
Total Trade and receivables	19,353	21,513

11. Property, plant and equipment	2026	2025
Summary	$	$
Office Equipment		
At Cost	92,933	85,183
Accum. Depreciation	(86,333)	(85,183)
Total Office Equipment	6,600	-
Motor Vehicles		
At Cost	67,319	67,319
Accum. Depreciation	(37,341)	(27,348)
Total Motor Vehicles	29,978	39,971
Leasehold Improvements		
At Cost	169,458	169,458
Accum. Depreciation	(122,716)	(111,031)
Total Leasehold Improvements	46,742	58,427
Total Property Plant and Equipment	83,320	98,398

12. Trade and other receivables	2026	2025
Current	$	$
Trade Payables	45,713	50,916
GST Payable	26,569	10,844
Total Trade and other payables	72,282	61,760

13. Provisions	2026	2025
Current	$	$
Provision for Leave - IPA Projects	34,508	39,751
Provision for Leave	80,631	86,536
Total Other liabilities	115,139	126,287

Notes to the financial statements

For the year ended 30 June 2026

14. Prior year adjustment

A prior year adjustment of $2,730 was recorded against Retained Earnings during the year. It relates to FY 2025 audit corrections that were not journalled back into Xero following the FY2025 audit. The adjustment does not affect the current year's operating result. This is considered a weakness in internal controls over ledger reconciliation and the recording of post-audit journals.

15. Contingencies

In the opinion of the committee members, the Association did not have any contingencies at 2026 (2025: None).

16. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	$	$
Profit/(loss) for the year	151, 200	(403,985)
Add/(less) non-cash items:		
Depreciation and amortisation	22,828	
Changes in assets and liabilities:		
(increase)/decrease in receivables	(570)	(21,513)
increase)/decrease in payables	10,522	61,760
increase)/decrease in liabilities	(11,148)	126,287
Cash flows from operations	172,832	(237,451)

17. Events occurring after the reporting data

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

18. Statutory information

The registered office and principal place of business of the Association is

Western Rock Lobster Council Inc
28 MEWS ROAD
FREMANTLE WA AUSTRALIA
6160

Directors declaration

For the year ended 30 June 2026

The director(s) have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director(s) of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2026 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and

2. .In the director(s)' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Independent Chair:



Russell Barnett

Chair, Finance & Audit Committee:



Mat Thompson

Date: 21 September 2026

Independent audit report to the members of Western Rock Lobster Council Inc

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Western Rock Lobster Council Inc (the Association), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss , the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors declaration.

In our opinion, the accompanying financial report of the Association for the year ended 30 June 2026 is prepared, in all material respects, in accordance with the *Associations Incorporations Act (WA) 2015*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (the Code)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - basis of accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association in fulfilling its financial reporting obligations. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibilities of the committee member and those charged with governance

The committee member is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as the committee member determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee member is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee member either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's responsibilities for the audit of the financial report

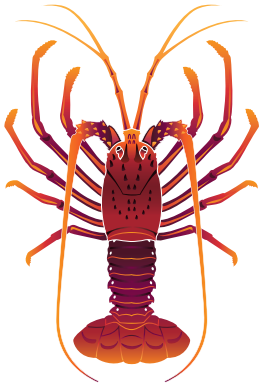
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



Daniel Papaphotis
Registered Company Auditor
- 401503
Francis A Jones Pty Ltd
154 High Street
Fremantle WA 6160

Dated: 21 September 2026





Western
Rock
Lobster

World leading sustainable fishery

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