

Your board of directors

Charles Reardon, Chairperson
Fish Plant Worker, St. Anthony Plant

Roy Taylor, 1st Vice-President
Fish Plant Workers, St. Anthony Plant

Norman Cull, 2nd Vice-President
Fish harvester-St. Anthony Bight to Great Brehat

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St. Anthony & Area Chamber of Commerce

Wayne Noel, Treasurer
Rising Sun Developers Inc.

Wilfred Alyward, Fish Harvester
St. Anthony & Goose Cove

Dwight Hedderson, Fish Harvester
Noddy Bay to L'Anse Aux Meadows

Guy Hurley, Fish Harvester
Big Brook to Ship Cove

Danny Earle, Fish Harvester
St. Lunaire-Griquet to Quirpon

Alick Pilgrim, Plant Workers
St. Anthony Plant

Mamie Carroll, Plant Worker
Other than St. Anthony Plant

Jim Pilgrim
Communities of Goose Cove to Great Brehat

Arthur Kinsella
Town Council of St. Anthony

Lester Bessey
Communities of Big Brook to Ship Cove

Dale Colbourne
Communities of St. Lunaire-Griquet to L'anse aux Meadows

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Facts & Figures

Since St. Anthony Basin Resources Inc. was formed in 1997:

Did you know that SABRI...

- ✓ has invested in excess of \$14.5 million in infrastructure in the region?
- ✓ has awarded more than \$150,000 in scholarships to area students?
- ✓ has provided \$340,000 to communities in the SABRI region?
- ✓ has employed more than 165 individuals from the area?
- ✓ has contributed in excess of \$2.5 million in payroll to residents of the SABRI region?
- ✓ has donated more than \$151,000 to different groups in the SABRI region?

*Helping to build the economy of
Northern Newfoundland through
investment in
our resources and our people*



Tides

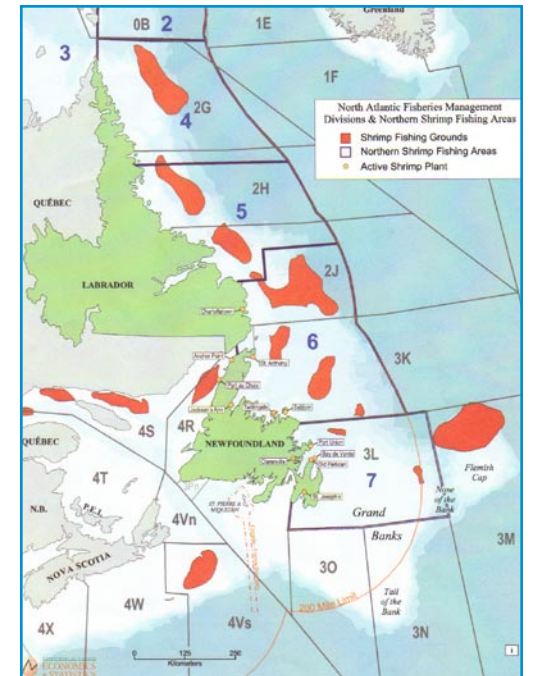
THE NEWSLETTER OF ST. ANTHONY BASIN RESOURCES INC.

APRIL 2008

SABRI Celebrated 10th Anniversary in 2007

April 23, 1997 marked the beginning of a new era in the fishing industry for communities around the tip of the Great Northern Peninsula. After months of lobbying DFO for an allocation of offshore shrimp, Honourable Fred Mifflin, Minister of Fisheries and Oceans, announced a 57% increase in the total allowable catch of northern shrimp and promised that the increase would bring “millions of dollars to fishing communities.” The Minister also announced that adjacency to the resource would be respected and would be a “guiding principle” in new allocations. Minister Mifflin granted “An allocation of 3,000 tonnes for the northern part of the Great Northern Peninsula, which takes in communities from Big Brook to Goose Cove.” From this St. Anthony Basin Resources Inc. or SABRI was born. This name was chosen since majority of the quota will be harvested in the St. Anthony Basin, located in Shrimp Fishing Area 6, approximately 100 miles off St. Anthony.

On October 31, 1997, a 15 year agreement was signed by SABRI and Clearwater Fine Foods to harvest SABRI's 3000 mt shrimp quota and to operate a multi-species processing plant. The agreement ensures that the quota would be landed in St. Anthony and employment would be available to area fishermen on offshore trawlers which fished our quota.



Logo - The Ship and Sea indicates SABRI's revenue source while the waves indicates future opportunities to create employment. The Gold and Ocean Blue colours reveal the strong and viable future available to SABRI.



Mandate - SABRI's mandate has always been and remains to be “To administer the 3,000 mt of Northern Shrimp on behalf of communities from Big Brook to Goose Cove, in a manner resulting in expansion of the region's economic base and improved employment opportunities for its residents.”

10th Anniversary

It's been an eventful 10 years....



SUPPORT FOR HIGHER LEARNING

SABRI Scholarships & Bursaries

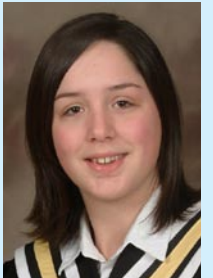
In 2007 SABRI disbursed \$12,500 to Level III students in the region who decided to pursue their post secondary education. Two scholarships valued \$3,000 each, and thirteen bursaries valued at \$500 each.

Recepients for 2007 were:

Scholarship Recipients



KRISTA BENNETT
HARRIOT CURTIS COLLEGIATE



VALERIE PARSONS
HARRIOT CURTIS COLLEGIATE

Bursaries - Harriot Curtis Collegiate



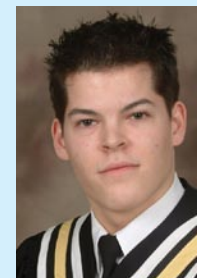
MEGAN GREEN



RYAN CULL



CINDY TAYLOR



JUSTIN RICHARDS



KATHRYN SMITH



STEPHANIE
SIMMS



LEANNA ROPSON



TYLEE HUMBY

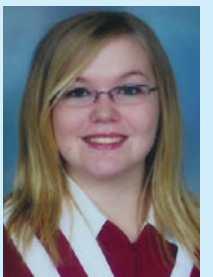


STEPHANIE
PENNEY

Bursaries James Cook Memorial



ANDREA SHORT

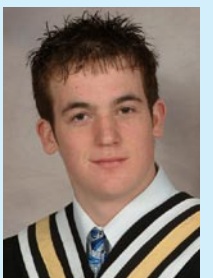


NATANIA
CAMPBELL

Bursaries Bayview Collegiate



JANELLE PATEY



JUSTIN HILLIER

FISHERIES DEVELOPMENT

Mussel Farming

SABRI continues to operate three mussel farm sites and a Primary Processing Plant at St. Lunaire-Griquet. The mussels harvested in 2007 were of superior quality, maintaining excellent meat yields throughout the season.

We continue to investigate opportunities to maximize the potential of the farms and to increase employment. Research into secondary processing indicates that there is great potential in providing a vac pac product. Other markets are also being investigated in an effort to increase sales and make the venture self sustaining.



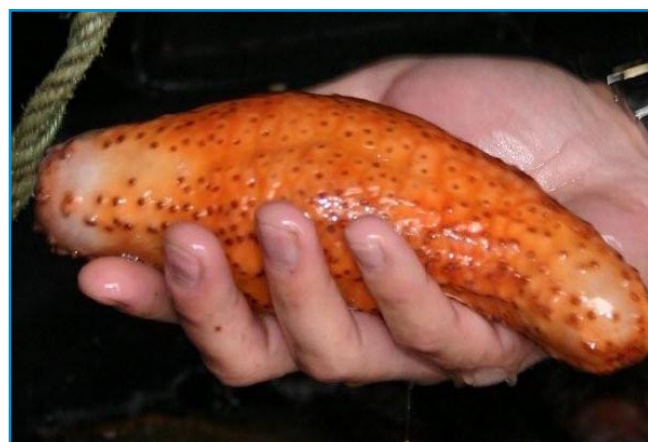
Mackerel

Since 2003 SABRI has been investing into the mackerel fishery in providing funds to purchase twine and partnering with local Fishermen to have traps fabricated. This proved to be a very successful venture as it provided the gear necessary for Fishermen to be able to catch a large enough quantity of mackerel to entice a buyer to come in and purchase the product. In 2007, SABRI was successful in accessing funding in the amount of \$14,000 from the Department of Fisheries and Aquaculture and SABRI invested an additional \$8,000 to purchase more twine to again improve opportunities to make this a successful fishery. SABRI also purchased mackerel reels which will be tested in the fishery in the upcoming season.

Sea Cucumber

The third year of science work was completed to determine the viability and sustainability of a Sea Cucumber Fishery in the region. Two local harvesters became involved in this fishery in 2005 to harvest sea cucumber over a five year period in order to provide the science work needed.

In the previous two years the Sea Cucumber harvested (approximately 200,000 pounds each year) was processed locally at Carroll's Fisheries in Cook's Harbour however in 2007 markets were not good and only the amount required for the science work was harvested. SABRI & DFA invested \$7,320 into this initiative in 2007.



Landing Bonus

In 2007 SABRI introduced a landing bonus to assist Fishers in the region in light of high fuel costs and the failure of other fisheries such as the whelk, toad crab and rock crab, total investment was \$57,000.

COMMUNITY DEVELOPMENT

Community Development Program

The Tourism Infrastructure Master Plan was completed in March 2007, applications for funding were then submitted to ACOA and INTRD to partner with SABRI in funding a proposal to implement various components of the plan over a three year period. It was expected that the first phase of the project would have been completed in 2007, unfortunately, this was not the case. Much of the work proposed included the upgrading of many of the existing hiking trails within the region and these components could not be funded under ACOA's Innovative Communities Fund.

We are pleased however to report that ACOA and INTRD have partnered with SABRI to fund a project valued \$804,900 which will improve and increase tourism infrastructure and marketing of the same within the region. ACOA will be contributing \$546,500, INTRD will be contributing \$174,013 and SABRI will contribute \$54,832 from the Community Development Budget, and \$29,555 in-kind to the project. Parks Canada has also contributed to the project by providing in-kind support in the way of survey work and site inspections and have committed to maintain the infrastructure that will be constructed at L'anse aux Meadows.



The following is the approved Statement of Work:

- Removal and replacement of existing cruise docking facilities at L'Anse aux Meadows, as well as a tour bus turnaround at the site;
- Development of a walking access to the French Oven site at Quirpon;
- Development of integrated signage; regional marketing activities to complement the activities of the Western Newfoundland and Labrador Destination Marketing

Organization;

- Construction of three portable kiosks, which can be transported to festivals and activities in the region throughout the season.
- Detailed design to build on the initial concept drawings presented in the Tourism Infrastructure Master Plan.



Subsequent to this funding approval, SABRI submitted application to Service Canada and INTRD to fund some of the other work identified within the master plan that communities have been trying to access funding for. Pending funding, this will include the upgrading of trails and development of rest stops, picnic and viewing areas throughout the region. The trail work proposed will be done in a manner that will use the natural landscape wherever possible, and may involve removal of some of the existing boardwalk and stairs where it is currently creating maintenance issues. The intention is to have trails that can be efficiently maintained. Trail head and interpretative signage will be installed which will compliment the gateway and directional signage to be developed, and will be unique to the SABRI Region.



St. Anthony Seafoods

2007 was fairly good year for St. Anthony Seafood's, considering the many challenges that were faced. St. Anthony Seafood's employed more than 200 people from the local area in 2007. All shrimp plant



employees gained more than enough hours to qualify for Employment Insurance. Most Crab plant workers also received enough hours to qualify in 2007.

St. Anthony Seafood's produced 16 million pounds of shrimp and 1.3 million lbs of Crab in 2007.

Foreign exchange rates and high fuel cost had a tremendous impact on the operations in 2007.

In order to stay competitive with other industry players we have invested in some new equipment for the Shrimp Plant.

On May 8th we celebrated our 10th season of operation.

The 2008 season started in late April.

St. Anthony Cold Storage

"St. Anthony Cold Storage completed it's third full year of operation in March 2007 and every year to date has been progressive in nature. The biggest stride forward is that after our second year of operation we established a full time container service calling the port of St. Anthony from May - December. The service is used by processing plants in the region and provides a direct shipping route into the European market. During the summer of 2007 we also had ten reefer vessels call the port with direct shipping routes from St.

Anthony to Russia and Denmark. We hope to expand the service in the coming year and capitalize on shipping pelagics direct to market destinations. The cold storage had in excess of

30,000 man hrs in 2007 and we project that activity at the cold storage will be very busy in the coming months. The direct spin-offs into the community continue with crew salaries onboard vessels, trucking, cold storage salaries, crew travel, etc. While it's been very challenging attracting new offshore clients to the cold storage, Clearwater continues to be a great customer and we look forward to growing the relationship in 2008."



Recreation Donations

To assist in the development of youth, SABRI introduced in 2004 an annual donation to recreational organizations in the SABRI region. The object of the program was to help offset costs of offering the program in order to make it affordable to those who wished to participate. Groups that received donations in 2007 included:



Junior Girls' Broomball.....	\$1,500
Dolphins Swim Team.....	\$1,000
Viking Trail Ski Club.....	\$1,000
Northern Blades Figure Skating Club.....	\$1,500
Aurora Nordic Ski Club.....	\$1,500
St. Anthony & Area Minor Hockey.....	\$2,500

Donation to Rainbow Camp

SABRI donated \$1,000 to the Rainbow Camp Parent Committee. The goals of the camp program are to provide children and youth with special needs, a unique opportunity for summer recreation and socialization, opportunity to improve their physical, social and behavioral skills, and to enhance their learning through appropriate stimulation and to create a support network among parents/caregivers.



SABRI Donates \$10,000 to the Grenfell Foundation

SABRI is very proud to support the fundraising efforts of the Grenfell Foundation in efforts to raise funds to purchase specialized medical equipment for the southern part of the Labrador-Grenfell region. The SABRI Board has approved an annual contribution of \$10,000 for a period of three years (2005, 2006, & 2007).

On behalf of the Grenfell Foundation, Wilfred Rumbolt (left) accepts a \$10,000 contribution from Charlie Reardon, Chair of SABRI.

SABRI Donates \$20,000 to development of a New Regional Civic Centre

In its efforts to support regional recreation, SABRI donated \$20,000.00 to the new Regional Civic Center that is being proposed for St. Anthony. This facility when completed will enable residents from the whole region to avail of recreational activities, summer programs, entertainment and cultural events in a modern venue. It must be noted that recreation is vital for a successful community; it provides individuals with opportunities to live healthy lives, while creating economic growth.

"SABRI proud to sponsor recreation"