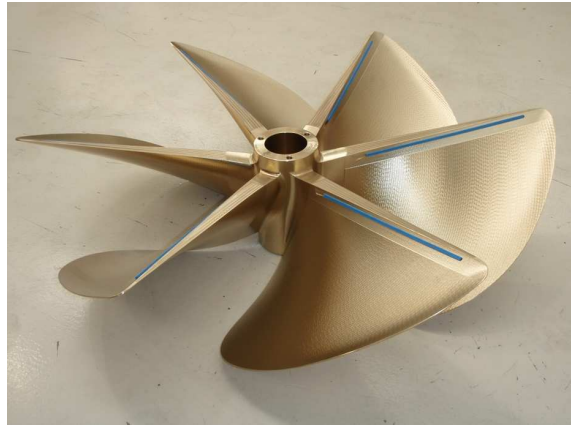


VEEM Wins Major Marine Industry Award

Press Release

30 July 2009

VEEM High Performance Propellers has been rewarded for its innovative Interceptor Propellers by winning the category for Most Innovative Marine Industry Exported Product at the AIMEX hosted 2009 Australian Marine Industry Export Awards. Steve Vincent from Austral Propellers accepted the award on VEEM's behalf at the Awards night which was held in Sydney, Australia as part of the AIMEX networking function on July 30. Austral Propellers is VEEM's Australasian distributor and will be showcasing the Interceptor Propellers™ at the Sydney International Boat Show over the next few days.



The revolutionary Interceptor™ technology enables all vessels to be launched with the correct propeller every time, by attaining the right engine revs and load without the need to change or modify the propellers. The Interceptor allows changes to the pitch of the propeller without removal from the vessel by using different height Interceptor strips to adjust the effective pitch of the propeller. Should the pitch of the propeller need to be changed, the old strip is simply pushed out and a new strip of a different height is pushed in.

VEEM's Director of Marine Propulsion, Mr Brad Miocevich says, "I am very pleased that the VEEM Interceptor Technology™ has been acknowledged by some of the most experienced individuals in the marine industry. It is a great reward for the time and effort our research and development team have put in over the years in developing products that meet our customers needs and desires."

The VEEM Splash and Forget™ concept allows initial vessel commissioning to be completed in a single sea-trial, as any pitch alteration can be easily completed by changing the strips. This eliminates the need to either change to a new propeller or mechanically alter the new one, and a diver can simply change the strips in minutes.

VEEM Propellers is a privately owned company located in Western Australia and has been making propellers for over 50 years. Interceptor Technology™ is being used on many different types of vessels including Super Yachts, Sport Fishers, Pleasure Boats and Patrol Boats. VEEM supplies propellers to some of the biggest names in the marine industry including Princess, Bertram, Sea Ray, Viking, Cabo, and Riviera.

For more information contact:

Stephen Vincent
General Manager
Austral Propellers
Phone: +612 9533 1633
Email: sales@australpropeller.com.au
www.australpropeller.com.au
www.veem.com.au

Photo caption: Interceptor Technology on a VEEMSurf Propeller