

# Giant Freshwater Prawn Aquaculture Feasibility & Market Demand Validation

## Context

In 2022, the Indigenous Land and Sea Corporation (ILSC) undertook a nationwide consultation to inform the National Indigenous Land and Sea Strategy (NILSS) 2023–2028. This consultation identified five priority sectors where stakeholders sought stronger partnerships to elevate Indigenous leadership and deliver economic impact at scale: carbon, environmental markets, renewables and clean energy, inland water, fisheries and aquaculture. These sectors were prioritised due to rapid market growth and increasing recognition of historical exclusion of First Nations peoples from economic benefits.

While interest from First Nations groups is strong, participation is often constrained by the high cost of specialist financial, legal, and technical advice, alongside concerns about protecting self-determination during project development.

## The Future Industries Grant Program

To address these barriers, the ILSC launched the Future Industries Grant (FIG) Program as a pilot in May 2025. The program provides Indigenous organisations with access to independent, expert advice to support informed decision-making during the investigation and development of priority sector projects on Country.

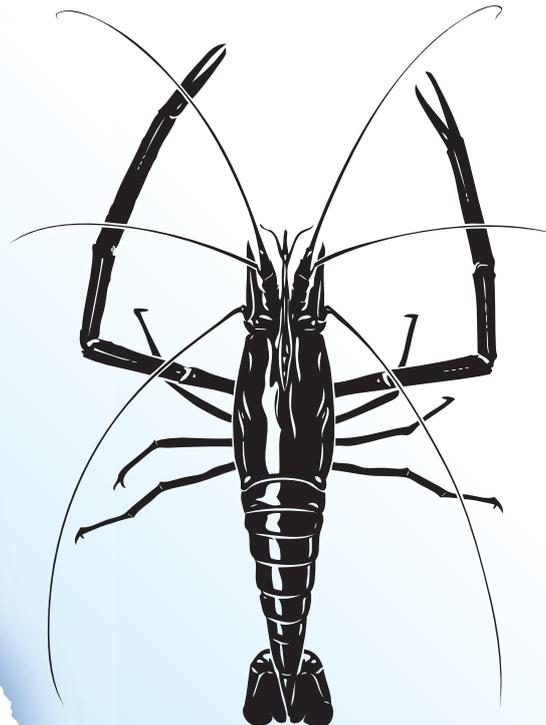
In 2025, the ILSC received 140 enquiries and 58 applications for grants of up to \$50,000. The program was fully subscribed and highly competitive, with 18 high-quality projects funded across all five priority sectors nationwide. Many of these projects have now progressed into implementation.

Cape York Peninsula



Hope Vale  
Cooktown

Cairns



## Project Overview

Hope Vale Foundation was a successful FIG recipient, securing funding to undertake a market validation study for Australia's native freshwater prawn (Cherabin).

The project supports the Foundation's broader vision to establish an Indigenous-led aquaculture enterprise, creating sustainable income streams, local employment, and food security opportunities in a remote community context.



## Market Validation Approach

The study will be delivered by FishGirl Pty Ltd, led by CEO Umar Kim Nguyen, and focused on assessing the culinary, commercial, and pricing potential of Cherabin prawns in east-coast domestic markets. The scope included structured engagement with chefs, wholesalers, and retailers to test product usability, market positioning, demand, and price tolerance.

A key innovation will be the use of the FishGirl digital app, enabling real-time feedback from industry participants and providing a live data loop to support evidence-based decision-making.

Considerations such as product format (live, chilled, IQF frozen), grading, packaging, and logistics were incorporated into the assessment.

## Outcomes and Impact

The FIG-funded market validation will provide Hope Vale Foundation with independent, industry-grounded insights to inform next-stage investment decisions and commercial planning.

Importantly, the process upheld First Nations self-determination, enabling the Foundation to lead decision-making with access to specialist advice rather than external direction.

This project demonstrates how targeted, early-stage investment through the Future Industries Grant Program can unlock Indigenous participation in high-growth sectors such as aquaculture—translating policy intent into practical, on-Country economic outcomes.



The 'Giant Freshwater Prawn Aquaculture Feasability and Market Demand' validation study is supported by the Indigenous Land and Sea Corporation (ILSC)



Australian Government

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The ILSC GROUP



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