



ASX ANNOUNCEMENT
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VEEM Gyro Demo Vessel in Mediterranean from October

Marine propulsion and gyro stabilisation company, VEEM Ltd (ASX: VEE) ('VEEM' or 'the Company'), announces that from mid-October 2017, demonstrations of its VEEM Gyro roll stabilizer technology will be running in the Mediterranean Sea.

VEEM will invite shipyards and vessel owner's teams to witness at-sea demonstrations of the performance of the technology. The vessel is propelled by VEEM's unique Interceptors propellers, which have dominated the sportfishing market in the US.

The demonstration boat is a Viking 64' Open Convertible sportfish boat, with a VG120 VEEM Gyro installed, and running VEEM Interceptor propellers. With maximum speed of 43 knots, the vessel is an ideal vessel for demonstrating the remarkable roll reduction achievable across all vessel speeds ranging from drifting, to loitering along the coast, to high speed operations.

The VEEM Gyro demo boat is unmistakable with its distinctive hull featuring a great white shark running the full length of the hull.



The VEEM Gyro stabilizers are an amazing device that bolts into the vessel's hull. There are no protrusions through the hull into the water. The device utilizes the gyro-dynamics of a high-speed steel flywheel spinning in a vacuum controlled chamber. The VEEM Gyro units deliver their massive roll stabilizing torques whilst producing almost no noise or vibration. Early installations have even been successfully located beneath guest cabin beds.



The VEEM Gyro product range is suitable for installation on luxury motor yachts, Defence and paramilitary patrol vessels, naval mine-hunters, fast crew transfer vessel serving the expanding offshore windfarm industry, and commercial offshore supply and workboats. The three products in the range will suit installation in vessels from 60 tonne in weight to 3500 tonne.

Details of trade show appearances for the VEEM Gyro can be seen on the company's product website at www.veemgyro.com

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About VEEM

VEEM is a Western Australian company established in 1968 and has become a world leader in the manufacture of bespoke marine propellers and assemblage for luxury and commercial marine craft.

The Company has a strong track record of performance, having delivered stable and consistent earnings over many years, building its reputation for quality, efficiency and ability to deliver innovative products globally.

VEEM's patented gyrostabilisers have been developed over the past five years and eliminate most of the rolling motion of vessels at anchor, drifting, alongside or transiting. These products are now selling into the global marine market and are expected to generate significant sales growth for the Company in the future, displacing cumbersome and less effective stabilisation fins currently in use.