Mississippi Gulf Fishing Banks, Inc.

Partial Activity Report for the Period May 9 - June 12, 2003

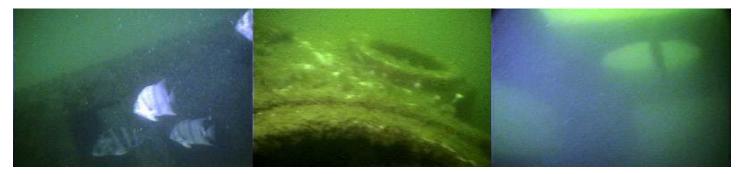
Summary

During this period, there were 2 Dive Trips and 9 Construction Trips conducted. Observations and Video were obtained from the 021119 Casino Magic Barge 324F1, the 011114 Corps of Engineers Barge 259F2, the 960830 Rubble 167F13, and the 011207 Dish Wreck 260F13. The 9 construction trips deployed rubble in FH-14 from the Seaway Clearing site. This activity was supervised by the DMR and is covered under a separate report.

021119 Casino Magic Barge, 324F1

Position: 30/03.147'N / 88/36.448'W 12408.0/47035.5/29574.9 Bow: 30/03.128'N / 88/36.445'W Stern: 30/03.166'N / 88/36.453'W

On May 24, 2003, a visit was made to the Casino Magic Barge (CMB) in FH-1. Visibility was only about 15 feet, but observations and video were taken of the 2 APC's on the deck. Most of the snapper were holding in the upper water with the Spade Fish. Fish observations included red snapper (50-75/1-3 lbs.), spade fish (50-75/1lbs.), Cobia (1/20lbs.), blue runners (50-75), redfish (3/6-8lbs.), Sheepshead (6/4-6lbs.), schooling spanish and king mackerel as well as Hi-Tops and Tomtates. Fish were noted swimming freely in and out of the APC's and divers can easily swim thru them as well. Marine Growth (grass and barnacles) was progressing well.



011114 Corps Barge 259F2

Center Position: 30/04.776'N/88/34.608'W 12426.5/47042.3/29600.3

Following the CMB dive a visit was made to the Corps of Engineer's Barge in FH-2. Visibility was only about 10 feet. Most fish here also dominated the upper water although some fish did venture to the bottom. Feeding activity on both structures was slow as fish somewhat ignored bait that was brought down. These observations suggest some water quality problems, possibly some hypoxia or other detriments. Scientific analysis of water samples would be necessary to further determine the problem. A shrimp net was also noted on the structure and most of the upper walls that gave this structure its height are gone, possibly due to shrimping activities. Fish observations included only a half dozen small red snapper, 1 small gag grouper, 3 mangrove snapper, a large blue angel, a dozen small trigger fish, and an abundance of schooling tomtates, blue fish, blue runners, and spade fish. A significant amount of marine growth (grass and barnacles) was noted.

960830 Rubble3 FH-13 167F13

Center Position: 30/00.00'N/88/30.89'W

On May 25, a trip was planned to the Dish Wreck, but a boat was already on site, so the first dive was diverted to this rubble pile about a half mile to the west. This is the same rubble that was visited on August 26, 2001 and studied for the hypoxic (low oxygen content) conditions that were severe back then. The observations revealed little recovery on the bottom although there were some fish in the upper water. The rubble on the bottom has a heavy silt layer over it that seems to deter it's functions as a reef. Where pre-hypoxic observations revealed an abundance of small marine life like urchins, arrow crabs, etc., this type of life still does not exist. About the only life on the bottom seems to be a few soft corals. In the upper water, there were some spade fish (20-30), red snapper (15-20) and trigger fish (8-10).

011207 DISH WRECK (Deer Island South Hampton Reef) 260F13 Position: 29/59.829'N/88/30.109'W 12472.4/47022.1/29625.0

Following the rubble dive, a visit was made to the Dish Wreck. The coordinates of this vessel changed a little since its initial deployment as previously reported. Observations on this day revealed a shrimp net on the starboard bow of the vessel which may suggest that shrimping activities moved the vessel rather than the previously suspected storm activities. The vessel is progressing nicely as a reef and it's height has allowed it to hold much more fish than the neighboring rubble. Visibility on this visit was about 20-25 feet on top of the wheel house. Some deterioration of the rails was noted and some significant marine growth is accumulating. The port ladder rail is gone at the top and the starboard side is detached from the deck and deteriorating. This ladder area makes a good reference area for observations and the fish seem to like this spot. Fish observations included red snapper (50-75/1-3 lbs.), trigger fish (8-10/1lbs.), red fish (3/6-8lbs.), scamp (3/2-4lbs.), red grouper (2/2lbs.), warsaw grouper (1/10lbs.), gag grouper (4/4-9lbs.), sheepshead (2/1-2lbs.), blue angels (2/2-3lbs.), spadefish (75-100), and blue runners (150-200). Most of the red snapper were hanging in the upper water, but later on came down to the top of the wreck to feed on some bait brought down.



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