



MERMAID MARINE  
AUSTRALIA LTD

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ABN 21 083 185 693

24 June 2008

The Listing Manager  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**RE: CHANGE OF DIRECTOR'S INTEREST NOTICE**

In accordance with listing rule 3.19A, please find **attached** Appendix 3Y - Change of Director's Interest Notice, for Mr. Tony Howarth and Mr. James Carver.

By order of the Board  
**MERMAID MARINE AUSTRALIA LIMITED**

**PETER RAYNOR**  
Company Secretary

**DAMPIER SUPPLY BASE**

PO Box 822, KARRATHA WA 6714  
Mermaid Road, DAMPIER WA 6713  
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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	MERMAID MARINE AUSTRALIA LIMITED
<b>ABN</b>	21 083 185 693

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	ANTHONY JOHN HOWARTH
<b>Date of last notice</b>	26 June 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	(1) Direct (2) Indirect (3) Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(1) A J Howarth (2) The Howarth Family Trust (3) The Howarth Superannuation Fund
<b>Date of change</b>	20 June 2008
<b>No. of securities held prior to change</b>	(1) 388,704 (2) 218,404 (3) 118,404
<b>Class</b>	Ordinary
<b>Number acquired</b>	(1) Nil (2) 68,620 (3) Nil
<b>Number disposed</b>	0
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(1) N/A (2) \$99,499 (\$1.45 per share) (3) N/A
<b>No. of securities held after change</b>	(1) 388,704 (2) 287,024 (3) 118,404

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of shares under Placement approved by members at an EGM on 16 June 2008.</p>
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**Part 2 – Change of director's interests in contracts**

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	MERMAID MARINE AUSTRALIA LIMITED
<b>ABN</b>	21 083 185 693

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	JAMES HENRY CARVER
<b>Date of last notice</b>	26 June 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Sawtell Pty Ltd
<b>Date of change</b>	20 June 2008
<b>No. of securities held prior to change</b>	5,004,530
<b>Class</b>	Ordinary
<b>Number acquired</b>	1,379,310
<b>Number disposed</b>	0
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$2,000,000 (\$1.45 per share)
<b>No. of securities held after change</b>	6,383,840
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares under Placement approved by members at an EGM on 16 June 2008.

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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