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The Listing Manager
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MMA TAKES DELIVERY OF NEW VESSEL

Mermaid Marine Australia Ltd (MMA) is pleased to announce that we have taken delivery of our latest newbuild vessel the Mermaid Searcher. The vessel is currently en route to Australia having sailed from Hong Kong on Friday 12 December 2008. The vessel was constructed specifically for Mermaid Marine through Cheoy Lee, a Hong Kong based shipbuilder with an excellent track record of constructing high quality vessels. The vessel was built at the Guangzhou Panyu Lingshan Shipyard in Southern China to a modified Conan Wu design taking into account the additional requirements for an Australia operated vessel.



The Mermaid Searcher is designed as a multi-purpose vessel in line with MMA's strategy of providing our clients with a flexible fleet that ensures we are able to continue to meet the

ongoing demand for vessel services in our core North West Shelf market. The vessel has a Special Purpose Certificate which allows it to carry up to 34 people and the layout and equipment on board makes it ideally suited to survey, ROV work or cargo operations. Equipped with Joy Stick control and bow and stern thrusters it has excellent station holding capability to ensure safe and efficient operations for our clients.

The technical details of the vessel are as follows:

Class:	ABS
Flag:	Australian
LOA:	54 M
Beam:	13.8 M
Draft:	4.5 M
BHP:	3200
Fuel:	900 M ³
Water:	100 M ³
Deck Space:	220 M ² main deck, 50 m ² mezzanine deck
Accommodation:	34 POB

The delivery of this vessel represents the ongoing commitment of MMA to increasing our fleet capacity and capability to service the offshore oil and gas industry. The Mermaid Searcher's first major role is supporting the pipeline installation for Woodside's Pluto project and it will contribute to earnings in the second half of FY2009.

For further information please contact:

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