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The Listing Manager Australian Securities Exchange Ltd Level 4, Stock Exchange Centre 20 Bridge Street SYDNEY NSW 2000

CORPORATE OFFICE

Endeavour Shed, 1 Mews Road FREMANTLE WA 6160 PO Box 715, SOUTH FREMANTLE WA 6162 T (+61) 8 9431 7431 F (+61) 8 9431 7432 E corporate@mma.com.au W www.mma.com.au ABN 21 083 185 693

Proposed Industrial Action Withdrawn

Mermaid Marine Australia Limited (**MMA**) wishes to advise that the proposed overtime bans and work stoppages by its employees at the Dampier Supply Base have now been withdrawn.

MMA is pleased to announce that it has reached an in principle agreement with the Maritime Union of Australia in respect of the new Enterprise Agreement. The parties are in the final stages of drafting the agreed terms and will seek approval of the Enterprise Agreement in accordance with the Fair Work Act 2009.

For further information please contact:

Mr. Jeffrey Weber, Managing Director (08) 9431 7431

MERMAID MARINE ASIA PTE LTD

81 Tras Street, SINGAPORE 079020 T (+65) 6220 7388 F (+65) 6223 7383

DAMPIER SUPPLY BASE

MERMAID SUPPLY BASE PTY LTD PO Box 822, KARRATHA WA 6714 Mermaid Road, DAMPIER WA 6713 T (+61) 8 9183 6600 F (+61) 8 9183 6660

BROOME SUPPLY BASE

TOLL MERMAID LOGISTICS BROOME PTY LTD
PO Box 3401, BROOME WA 6725
Lot 549 Port Drive, BROOME WA 6725
P (+61) 8 9194 4200 F (+61) 8 9194 4299