



MERMAID MARINE
AUSTRALIA LTD

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ABN 21 083 185 693

21 October 2009

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

Dear Sir/Madam

RE: SALE OF SHARES BY MANAGING DIRECTOR

Mermaid Marine Australia Ltd advises the sale of 200,000 shares in the Company held by the Managing Director, Mr Jeffrey Weber.

The on-market sale was transacted at an average price of \$2.87 per share and was completed on the 20th of October 2009.

The sale proceeds will be used to fund the recent exercise of options and future tax obligations.

Mr Weber retains ownership of 1,477,153 shares in the Company.

Kind Regards,
MERMAID MARINE AUSTRALIA LIMITED

DYLAN DARBYSHIRE-ROBERTS
Company Secretary

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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.

Name of entity	MERMAID MARINE AUSTRALIA LIMITED
ABN	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.

Name of Director	JEFFREY ANDREW WEBER
Date of last notice	17 SEPTEMBER 2009

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

Direct or indirect interest	(1) Direct (2) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) JA Weber (2) The JAWS Family Trust
Date of change	20 October 2009
No. of securities held prior to change	(1) 1,157,153 (2) 520,000
Class	Ordinary Shares
Number acquired	0
Number disposed	(1) Direct : 200,000 (2) Indirect : Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) Direct: \$574,000 (\$2.87 per share) (2) Indirect: Nil
No. of securities held after change	(1) 957,153 (2) 520,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market sale

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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	

+ See chapter 19 for defined terms.