

22 September 2014

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

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Dear Sir/Madam,

Notice to take protected industrial action withdrawn

Following discussions between Mermaid Marine Australia Limited (**MMA**) and the Maritime Union of Australia (**MUA**) over the weekend, the MUA has withdrawn the notice to take industrial action referred to in MMA's ASX Announcement dated 19 September 2014.

The notice related to a proportion of MMA's employees at the Dampier Supply Base who intended to take protected industrial action in respect of ongoing negotiations for a new enterprise agreement.

Both parties continue to meet in an effort to reach an agreed outcome.

For further information please contact:

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Yours faithfully MERMAID MARINE AUSTRALIA LIMITED

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