



MERMAID MARINE
AUSTRALIA LTD

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ABN 21 083 185 693

25 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, Mr. Jeff Weber, Mr. Jeff Mews, Mr. Mark Bradley & Mr. James Carver.

By order of the Board
MERMAID MARINE AUSTRALIA LIMITED

PETER RAYNOR
Company Secretary

DAMPIER SUPPLY BASE

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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	ANTHONY JOHN HOWARTH
Date of last notice	24 JUNE 2008

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 (3) Indirect
Nature of indirect interest (including registered holder) 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
Date of change	24 June 2008
No. of securities held prior to change	(1) 388,704 (2) 287,024 (3) 118,404
Class	Ordinary
Number acquired	(1) 3,449 (2) 3,449 (3) 3,449
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) \$5,000 (\$1.45 per share) (2) \$5,000 (\$1.45 per share) (3) \$5,000 (\$1.45 per share)
No. of securities held after change	(1) 392,153 (2) 290,473 (3) 121,853

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change 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 Share Purchase Plan.</p>
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Part 2 – Change of director's interests in contracts

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

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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	20 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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	—
Date of change	24 June 2008
No. of securities held prior to change	553,704
Class	Ordinary Shares
Number acquired	3,449
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,000 (\$1.45 cents per share)
No. of securities held after change	557,153
Nature of change 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 Share Purchase Plan

+ See chapter 19 for defined terms.

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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	

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Change of Director's Interest Notice

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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 ARTHUR SYDNEY MEWS
Date of last notice	20 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

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) JAS Mews (2) JAS & BL Mews (Trustee)
Date of change	24 JUNE 2008
No. of securities held prior to change	(1) Direct: 388,704 (2) Indirect: 353,704
Class	Ordinary
Number acquired	(1) Direct: 3,449 (2) Indirect: 3,449
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) Direct: \$5,000 (\$1.45 per share) (2) Indirect: \$5,000 (1.45 per share)
No. of securities held after change	(1) Direct: 392,153 (2) Indirect: 357,153
Nature of change 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 Share Purchase Plan

+ 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	

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Introduced 30/9/2001.

Name of entity MERMAID MARINE AUSTRALIA LTD
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	MARK FRANCIS BRADLEY
Date of last notice	20 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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	24 June 2008
No. of securities held prior to change	3,070,370
Class	Ordinary
Number acquired	3,449
Number disposed	0
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5,000 (\$1.45 per share)
No. of securities held after change	3,073,819

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<p>Nature of change 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 Share Purchase Plan</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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

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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	JAMES HENRY CARVER
Date of last notice	24 June 2008

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sawtell Pty Ltd
Date of change	24 June 2008
No. of securities held prior to change	6,383,840
Class	Ordinary
Number acquired	3,449
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,000 (\$1.45 per share)
No. of securities held after change	6,387,289
Nature of change 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 Share Purchase Plan.

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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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