

14 December 2009



**MERMAID MARINE
AUSTRALIA LTD**

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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. James Carver.

MERMAID MARINE AUSTRALIA LIMITED

A handwritten signature in black ink, appearing to be 'Dylan Roberts', written over a faint circular stamp or watermark.

DYLAN ROBERTS
Company Secretary

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	JAMES HENRY CARVER
Date of last notice	12 November 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) Indirect 2) Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1) Sawtell Pty Ltd 2) James Carver
Date of change	9 December 2009
No. of securities held prior to change	1) 6,304,068 2) 40,000
Class	Ordinary
Number acquired	1) NIL 2) NIL
Number disposed	1) 100,000 2) NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$312,118 (average \$3.12 per share) 2) N/A
No. of securities held after change	1) 6,204,068 2) 40,000
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 Trade

+ 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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.