

1 February 2010

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



MERMAID MARINE
AUSTRALIA LTD

Eagle Jetty, 20 Mews Road
FREMANTLE WA 6160
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

Mermaid Marine Secures Woodside Standby OSV Contract

The Directors of Mermaid Marine Australia Ltd (MMA) are pleased to announce that the Company has been awarded a two year contract, plus a further one year option, by Woodside Energy Ltd (Woodside). The contract covers the provision of standby services for their offshore platforms in addition to a range of general services as required.



Mermaid Searcher

The Mermaid Achiever will fulfil the contract for the initial six months and will then be substituted by the Mermaid Searcher. The Mermaid Searcher is a 54 metre multi-purpose vessel commissioned by MMA and delivered in 2008.

The Managing Director, Mr Jeff Weber said; "MMA is delighted to have won this significant production support contract with Woodside. Woodside is one of our major clients and this award further strengthens our long term contracts in the North West Shelf and reinforces MMA's position as a service provider of choice.

In recent months we have secured term contracts on five of our vessels ranging from 12 months through to five years in duration. This Woodside contract is a welcome addition to our longer term portfolio and supports our recent fleet expansion."

MMA looks forward to working with Woodside to ensure a successful outcome in this and other contracts in which we are involved.

For further information please contact:

Mr. Jeffrey Weber, Managing Director – 0418 855 275
Mr. Peter Raynor, Chief Financial Officer – 0418 901 620