

# 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	3 June 2010

### 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 Henry Carver
Date of change	16 August 2010
No. of securities held prior to change	(1) 4,344,068 (2) 40,000
Class	Ordinary
Number acquired	(1) NIL (2) NIL
Number disposed	(1) 800,000 (2) NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) \$NIL (2) N/A
No. of securities held after change	(1) 3,544,068 (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	Off market disposal and transfer of shares pursuant to Orders made by the Family Court of Western Australia dated 19 July 2010.

+ See chapter 19 for defined terms.

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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	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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