

1 December 2014

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

Dear Sirs/Madam

MERMAID MARINE ENTERS INTO NEW ENTERPRISE AGREEMENT

Mermaid Marine Australia Limited (**MMA**) confirms that its employees at the Dampier Supply Base have approved a new enterprise agreement that will deliver market competitive wages, long-term employment security and improved service flexibility.

Employees approved the Mermaid Marine & MUA Dampier Supply Base Enterprise Agreement 2014 by an electronic ballot which concluded at 2359hrs (WST) on 29 November 2014.

MMA will now apply to the Fair Work Commission for approval of the agreement.

Kind regards,

MERMAID MARINE AUSTRALIA LIMITED



DYLAN ROBERTS

Company Secretary / General Manager Legal