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29 July 2011

The Listing Manager  
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**Receipt of notice of intention to take further employee claim action**

Mermaid Marine Australia Limited (**MMA**) has received further notice that its employees at the Dampier Supply Base intend to take further employee claim action in respect of ongoing negotiations for a new enterprise agreement.

In its previous announcement to the market on 27 July 2011, MMA advised that its employees on the Dampier Supply Base had intended to engage in work stoppages and overtime bans between the period commencing 6am on Friday, 29 July 2011 and 6am on Thursday, 4 August 2011, which would effectively affect the Base for a six-day period.

MMA has now received further notice that its employees on the Dampier Supply Base may extend these work stoppages and overtime bans until 6am on Monday, 8 August 2011, which would effectively affect the Base for a ten-day period.

As previously announced, the proposed action will involve approximately 30 Supply Base employees covered by an enterprise agreement with the Maritime Union of Australia and is not expected to directly impact upon MMA's slipway or vessel operations.

Please find **attached** a copy of the media statement, which MMA intends to release to the press later today.

**For further information please contact:**

Mr. Jeffrey Weber, Managing Director  
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Mr. Cameron Morse, FD  
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**MEDIA STATEMENT**

**MUA walks away from pay and conditions deal**

Negotiations with the Maritime Union of Australia on a new enterprise agreement for employees at the Dampier Supply Base have stalled, with the union walking away from the company's latest offer.

Mermaid Marine Australia managing director Jeff Weber said the union advised the company of further industrial action by email during a break in yesterdays' negotiations.

"The MUA gave notice it would extend industrial action that will impact Supply Base operations until Sunday 10 August," Mr Weber said.

"Union delegates had rejected an offer that would have provided workers with rental and mortgage assistance, real wage increases and increased certainty around annual salaries through more consistent rostering."

"This would take the equivalent total remuneration for the relevant workers at the Dampier Supply Base to more than \$191,000 per year."

"It is incredible that a responsible union official can reject an offer that addresses all the key claims," Mr Weber said.

The company has offered its employees rental reimbursement of \$700 per week. Employees seeking to buy homes in Karratha will be offered interest subsidies of the same amount.

This equates to a pre-tax allowance of \$1,138 per week or more than \$59,000 a year.

Those not renting directly or who wish to make other arrangements would receive an increased North West Allowance of \$770 a week.

"This is very good offer and is more than in line with other recent agreements at other Australian ports," Mr Weber said.

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“Continuing industrial action is not in anyone’s interests, least of all our employees, who are not being paid while they are on strike.”

“The company is concerned the MUA’s industrial agenda is having a serious and damaging impact on the family budgets of our employees.”

Mermaid Marine has kept its clients informed of the MUA strike and has worked to mitigate the impact where possible on their operations.

**Media contact: Cameron Morse – 0433 886 871**

**Note: See attached table which outlines the latest offer to Dampier Supply Base employees.**

	<b>Current salary</b>	<b>With rental assistance</b>	<b>With NW Allowance</b>
Annual Salary	\$100,342	\$110,711	\$110,711
Rental Assistance		\$59,186	
North West Allowance	\$34,840		\$40,040
Health Care Allowance	\$3,890	\$3,890	\$3,890
Travel assistance per year (air fares for two people)	\$6,000	\$6,000	\$6,000
Superannuation	\$10,382	\$12,033	\$16,237
<b>Total Remuneration</b>	<b>\$155,454</b>	<b>\$191,820</b>	<b>\$176,878</b>
Year 1 increase		23.4%	13.8%
Increase over three years		35.4%	25.8%

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