



MERMAID MARINE  
AUSTRALIA LTD

24 August 2007

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The Listing Manager  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**RE: DIVIDEND PAYMENT DATE**

As advised in the Company's 2007 Preliminary Final Report the Company has declared a fully franked dividend of 1c per share payable from the Company's retained earnings as at 30 June 2007.

The key dates for the dividend are as follows:

- record date for determining entitlement - 5 October 2007
- payment date - 19 October 2007

In addition the Company will introduce a dividend reinvestment plan (Plan). Full details of the Plan will be sent to shareholders and announced to the market. Shareholders will have the option to elect to participate in the Plan prior to the dividend record date.

The subscription price for the shares to be issued under the Plan will be the average of the daily volume weighted average sale price of the Company's shares sold on the ASX during the 5 trading days immediately after the record date for the dividend less a 2.5% discount.

By order of the Board  
**MERMAID MARINE AUSTRALIA LIMITED**

**PETER RAYNOR**  
Company Secretary

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