



MERMAID MARINE
AUSTRALIA LTD

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22 November 2007

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

Dear Sir / Madam

RE: 2007 ANNUAL GENERAL MEETING RESULTS

Pursuant to Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise that at the Annual General Meeting of Mermaid Marine Australia Limited held this morning, all resolutions were approved by shareholders.

Details of the resolutions and the proxies received in respect of each resolution are set out in the attached proxy summary.

Yours faithfully

MERMAID MARINE AUSTRALIA LIMITED

PETER RAYNOR
Company Secretary

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1 Adoption of Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
42,534,181	11,436,380	154,776	1,293,691

The motion was carried on a show of hands as an ordinary resolution.

2 Re-election of Mr. James Carver as a director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
42,272,981	831,392	10,956,366	1,358,289

The motion was carried on a show of hands as an ordinary resolution.

3 Re-election of Mr. Jeffrey Mews as a director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
38,904,983	4,123,986	10,956,366	1,433,693

The motion was carried on a show of hands as an ordinary resolution.

4 Approval of the Mermaid Marine Australia Limited Managing Director's Share Option Plan

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
51,708,819	2,215,033	180,433	1,314,743

The motion was carried on a show of hands as an ordinary resolution.

5 Approval of issue of options under the Mermaid Marine Australia Limited Managing Director's Share Option Plan to Mr. Jeffrey Weber, Managing Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
51,716,568	2,260,882	145,835	1,295,743

The motion was carried on a show of hands as an ordinary resolution.