



MERMAID MARINE  
AUSTRALIA LTD

Eagle Jetty, 20 Mews Road

FREMANTLE WA 6160

T (+61) 8 9431 7431 F (+61) 8 9431 7432

E corporate@mermaidmarine.com.au

W www.mermaidmarine.com.au

ABN 21 003 105 693

**5 May 2008**

The Manager, Listings  
Australian Securities Exchange  
Company Announcements Office  
Level 4,  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### **Share Purchase Plan**

The Board of Mermaid Marine Australia Limited (MMA) has approved a Share Purchase Plan (**SPP**) to be offered to the Company's shareholders following completion of the Institutional Placement, details of which were announced to the market on 2 May 2008.

The funds raised under the SPP will also be used to support the proposed capital expenditure for the expansion of the Dampier Supply Base and to support the Company's future growth plans.

Under the SPP, MMA shareholders will have an opportunity to acquire up to \$5,000 worth of additional shares in the Company at \$1.45 per share, being the same price as the shares issued under the Placement.

The shares will be issued free of normal brokerage fees. The record date for determining entitlement to participate in the SPP is 19 May 2008. Further details of the SPP, including offer closing date and proposed issue date, will be notified to the market in the near future.

#### **For further information please contact:**

Mr. Jeff Weber, *Managing Director* 0418 855 275  
Mr. Peter Raynor, *Chief Financial Officer* 0418 901 620