

FORM 603

Corporations Act 2001
Section 671B

Notice of initial Substantial Holder

To: Mermaid Marine Australia Limited

ACN/ARSN: 083 185 693

1. Details of substantial holder

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA), and its subsidiaries

The holder became a substantial holder on: 29/10/2008

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting Power
Fully paid ordinary shares	3,456,246	3,456,246	1.89%

For the securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Number of securities	Person's votes	Voting Power
Fully paid ordinary shares	6,682,341	6,682,341	3.65% See note 1 at the end of this form

For the securities (if any) listed below see NOTE 2 at the end of this form

Class of securities	Number of securities	Person's votes	Voting Power
Fully paid ordinary shares	0	0	0% See note 2 at the end of this form

Class of securities	Number of securities	Person's votes	Voting Power
GRAND TOTAL Fully paid ordinary shares	10,138,587	10,138,587	5.54%

For any enquiries regarding this notice, please contact Carol Ye on 02 9303 6132 or John Paull on 02 9303 6021.

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of shares
Colonial First State Investment Limited (1)	Power to exercise voting rights pursuant to position held as the responsible entity of a managed investment scheme	2,790,763 Fully paid ordinary shares
Commonwealth Bank Officers Superannuation Corporation Pty Limited ATF Officers' Superannuation Fund	Power to exercise voting rights pursuant to position held as superannuation trustee	665,483 Fully paid ordinary shares
Colonial First State Investment Limited (1)	Power to exercise voting rights pursuant to position held as the responsible entity of a managed investment scheme	273,907 Fully paid ordinary shares** See note 1 on the last page of this form.
Colonial First State Investment Limited (3)	Power to exercise voting rights pursuant to position held as the responsible entity of a managed investment scheme	6,408,434 Fully paid ordinary shares** See note 1 on the last page of this form.
Total		10,138,587

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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of shares
Colonial First State Investment Limited (1)	Citicorp Nominees Pty Limited		2,775,045 Fully paid ordinary shares
Colonial First State Investment Limited (1)	Citicorp Nominees Pty Limited		273,907 Fully paid ordinary shares"*" See note 1 on the last page of this form.
Colonial First State Investment Limited (1)	Citigroup Global Market Limited		15,718 Fully paid ordinary shares
Colonial First State Investment Limited (3)	Citicorp Nominees Pty Limited		6,408,434 Fully paid ordinary shares"*" See note 1 on the last page of this form.
Commonwealth Bank Officers Superannuation Corporation Pty Limited ATF Officers' Superannuation Fund	Citicorp Nominees Pty Limited		665,483 Fully paid ordinary shares
Grand Total			10,138,587

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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder, is as follows:

Holder of relevant interest	Date of acquisition	Consideration Cash	Non-Cash	Class and number of securities
See annexure "B" to this notice.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
Colonial First State Investment Limited (1)	Is a related body corporate of Commonwealth Bank of Australia
Commonwealth Bank Officers Superannuation Corporation Pty Limited ATF Officers' Superannuation Fund	Is a related body corporate of Commonwealth Bank of Australia
Colonial First State Investment Limited (1)	Is a related body corporate of Commonwealth Bank of Australia
Colonial First State Investment Limited (3)	Is a related body corporate of Commonwealth Bank of Australia

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Colonial First State Investment Limited (1)	Level 29, 52 Martin Place, Sydney NSW 2000
Commonwealth Bank Officers Superannuation Corporation Pty Limited ATF Officers' Superannuation Fund	Level 9, 48 Martin Place, Sydney NSW 2000
Colonial First State Investment Limited (1)	Level 29, 52 Martin Place, Sydney NSW 2000
Colonial First State Investment Limited (3)	Level 29, 52 Martin Place, Sydney NSW 2000

8. Signature

NOTE 1--(This note is relevant to section 2 3 4 and 5)

The relevant interests in these securities are /were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by external managers (unrelated to the Commonwealth Bank Group) to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission has granted certain relief to CFS and its related bodies corporate for these holdings from the provisions of Chapter 6 of the Corporations Act in relation to the acquisition of such securities.

NOTE 2--(This note is relevant to section 2 3 4 and 5)

452 Capital Pty Ltd ("452 Capital") is the investment manager in relation to the securities. Exercise of voting and disposal powers by 452 Capital is subject to any client direction. CMLA has a relevant interest in more than 20% of the shares in 452 Capital by virtue of the Exclusivity Agreement attached as Annexure A and therefore, by virtue of s608(3)(a) has a deemed relevant interest in the securities.



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John Damien Hatton – Company Secretary

Dated the 3 day of November 2008.

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Annexure A

This is the annexure mark A referred to in Form 603, Notice of initial Substantial Holder of Commonwealth Bank of Australia ACN 123 123 124 and certain other companies dated 29/10/2008

John Damien Hatton – Company Secretary

SCHEDULE

ASB Bank Limited	ASB Capital Limited
ASB Capital No.2 Limited	ASB Group (Life) Limited
ASB Holdings Limited	Avanteos Investments Ltd (ACN 096 259 979)
Avanteos Pty Limited (ACN 066 862 97)	Burdekin Investments Limited
CBA (Delaware) Finance Incorporated	CBA (Europe) Finance Limited
CBA Asia Limited	CBA Capital Trust 1
CBA Capital Trust II	CBA Funding (NZ) Limited
CBA Funding Trust 1	CBA Investments Limited (ACN 000 835 423)
CBA NZ Holding Limited	CBA USD Funding Limited
CBCL Australia Limited	CBFC Leasing Pty Limited(ACN 008 520 965)
CBFC Limited (ACN 008 519 462)	CFS Managed Property Limited(ACN 006 464 428)
CMG Asia Life Holdings Limited	Collateral Leasing Pty Limited(ACN 002 681 218)
Colonial AFS Services Pty Limited (ACN 083 514 667)	Colonial Fiji Life Limited
Colonial Finance Limited (ACN 067 105 435)	Colonial First State (UK) Holdings Limited
Colonial First State Asset Management (Australia) Limited (ACN 114 194 311)	Colonial First State Group Limited (ACN 004 405 556)
Colonial First State Investments (NZ) Limited	Colonial First State Investments Limited (ACN 002 348 352)
Colonial First State Property Limited (ACN 085 313 926)	Colonial First State Property Management Pty Ltd (ACN 101 504 045)
Colonial First State Property Retail Trust	Colonial Holding Company Limited (ACN 074 706 782)
CommBank Europe Limited	CommBankManConsult(Asia)Co Ltd
CommCapital S.a.r.l	CommInternational Limited
Commonwealth Financial Planning Limited(ACN 003 900 169)	Commonwealth Insurance Holdings Limited (ACN 088 327 959)
Commonwealth Insurance Limited (ACN 067 524 216)	Commonwealth Managed Investments Limited (ACN 084 098 180)
Commonwealth Securities Limited (ACN 067 254 399)	CommTrading Limited
Copacabana Beach Pty Ltd(ACN 123 047 978)	Crystal Avenue Pty Limited(ACN 123 019 956)
CTB Australia Limited	D Compartment ABI Lux Co
eCommlegal Pty Ltd	Financial Wisdom Limited(ACN 006 646 108)
First State (HK) LLC	First State Investment Holdings (Singapore) Ltd
First State Investment Managers (Asia) Limited (ACN 054 571 701)	First State Investments (Cayman) Limited
Fringe Pty Ltd (ACN 078 791 901)	FS Investments (Bermuda) Ltd
Greenwood Lending Pty Ltd(ACN 112 461 131)	Group Treasury Services NZ Limited(ACN 1761530)
GT Funding No6 Ltd Partnership(NSWLP 00000537)	GT Investments No 3 Pty Ltd(ACN 126 767 931)
GT Operating No.2 Pty Limited(ACN 100 915 517)	GT Operating No4 Pty Ltd(ACN 121 276 088)
Harboard Beach Pty Ltd(ACN 123 178 450)	Hemisphere Lane Pty Ltd(ACN 100 915 400)
Homepath Pty Limited (ACN 081 986 530)	IWL Limited(ACN 078 119 212)
Jacques Martin Administration and Consulting Pty Limited(ACN 006 787 748)	Kiwi Income Properties Limited
Kiwi Property Management Limited	Lily Pty Ltd(ACN 124 503 117)
Loft No 3 Pty Ltd(ACN 118 488 234)	Luca Limited Partnership
M-Land Pty Ltd(ACN 106 099 923)	Medallion Series Trust 2006 1G
Medallion Trust Series 2003-1G	Medallion Trust Series 2004-1G
Medallion Trust Series 2005-1G	Medallion Trust Series 2005-2G
Medallion Trust Series 2007 4P	Medallion Trust Series 2007 5P
Medallion Trust Series 2007-1G	Medallion Trust Series 2008-1R
MIS Funding No1 Pty Limited(ACN 119 268 905)	National Bank of Fiji Limited
Newport Limited	Padang Pty Ltd(ACN 106 099 496)
Pavillion and Park Limited	PERLS II Trust (ARSN 107 133 488)
PERLS III Trust (formally Preferred Capital Limited)	Pontoon (Funding)PLC
Prime Investment Entity Limited(ACN 065 915 139)	PT Astra CMG Life
PT Bank Commonwealth	Securitisation Advisory Services Pty Ltd(ACN 064 133 946)
Series 2001-IG Medallion Trust	Series 2002-IG Medallion Trust
Share Investments Pty Limited(ACN 010 035 837)	SHIELD Series 21
SHIELD Series 50	Sovereign Group Limited
Sovereign Limited	Sparad (No. 24) Pty Limited (ACN 057 975 087)
Watermark Limited	

End of Annexure A

Annexure B

This is the annexure mark B referred to in Form 603, Notice of initial Substantial Holder of Commonwealth Bank of Australia ACN 123 123 124 and certain other companies dated 29/10/2008

John Damien Hatton – Company Secretary

Commonwealth Bank Officers Superannuation Corporation Pty Limited ATF Officers' Superannuation Fund

Date	Registered Company	Transaction type	Quantity	Consideration
06 Oct 2008	Citicorp Nominees Pty Limited	BUY	31800	44766
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	1712	2500
09 Oct 2008	Citicorp Nominees Pty Limited	BUY	156373	219007
23 Oct 2008	Citicorp Nominees Pty Limited	BUY	46700	60082
Total			236585	326355

Entity Total			236585	326355
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Colonial First State Investment Limited (3)

Date	Registered Company	Transaction type	Quantity	Consideration
30 Jun 2008	Citicorp Nominees Pty Limited	BUY	2022	3041
30 Jun 2008	Citicorp Nominees Pty Limited	BUY	14620	21986
01 Jul 2008	Citicorp Nominees Pty Limited	BUY	24422	36719
01 Jul 2008	Citicorp Nominees Pty Limited	BUY	176609	265538
03 Jul 2008	Citicorp Nominees Pty Limited	BUY	3743	5434
03 Jul 2008	Citicorp Nominees Pty Limited	BUY	27059	39282
04 Jul 2008	Citicorp Nominees Pty Limited	BUY	16595	23932
04 Jul 2008	Citicorp Nominees Pty Limited	BUY	120010	173065
07 Jul 2008	Citicorp Nominees Pty Limited	BUY	10837	15687
07 Jul 2008	Citicorp Nominees Pty Limited	BUY	78360	113426
10 Jul 2008	Citicorp Nominees Pty Limited	BUY	21096	29099
10 Jul 2008	Citicorp Nominees Pty Limited	BUY	66948	93846
10 Jul 2008	Citicorp Nominees Pty Limited	BUY	155408	214361
11 Jul 2008	Citicorp Nominees Pty Limited	BUY	957	1343
11 Jul 2008	Citicorp Nominees Pty Limited	BUY	7058	9905
17 Jul 2008	Citicorp Nominees Pty Limited	BUY	3703	5565
17 Jul 2008	Citicorp Nominees Pty Limited	BUY	27311	41044
21 Jul 2008	Citicorp Nominees Pty Limited	BUY	18412	28237
25 Jul 2008	Citicorp Nominees Pty Limited	BUY	3157	5062
25 Jul 2008	Citicorp Nominees Pty Limited	BUY	23669	37955
28 Jul 2008	Citicorp Nominees Pty Limited	BUY	1237	1996
28 Jul 2008	Citicorp Nominees Pty Limited	BUY	9167	14794
29 Jul 2008	Citicorp Nominees Pty Limited	BUY	2999	4837
29 Jul 2008	Citicorp Nominees Pty Limited	BUY	22203	35809
07 Aug 2008	Citicorp Nominees Pty Limited	BUY	54451	90313
05 Sep 2008	Citicorp Nominees Pty Limited	BUY	12959	20665
05 Sep 2008	Citicorp Nominees Pty Limited	BUY	97270	155112
12 Sep 2008	Citicorp Nominees Pty Limited	SELL	6599	10696
15 Sep 2008	Citicorp Nominees Pty Limited	BUY	24583	39219
16 Sep 2008	Citicorp Nominees Pty Limited	BUY	9696	15258
16 Sep 2008	Citicorp Nominees Pty Limited	BUY	71159	111976
22 Sep 2008	Citicorp Nominees Pty Limited	BUY	6878	10330
22 Sep 2008	Citicorp Nominees Pty Limited	BUY	50798	76290
23 Sep 2008	Citicorp Nominees Pty Limited	BUY	8245	12463
23 Sep 2008	Citicorp Nominees Pty Limited	BUY	60919	92082
25 Sep 2008	Citicorp Nominees Pty Limited	BUY	3119	4721

25 Sep 2008	Citicorp Nominees Pty Limited	BUY	23032	34860
26 Sep 2008	Citicorp Nominees Pty Limited	BUY	700	1067
26 Sep 2008	Citicorp Nominees Pty Limited	BUY	5111	7787
29 Sep 2008	Citicorp Nominees Pty Limited	BUY	2319	3490
29 Sep 2008	Citicorp Nominees Pty Limited	BUY	16964	25531
30 Sep 2008	Citicorp Nominees Pty Limited	BUY	5866	8773
30 Sep 2008	Citicorp Nominees Pty Limited	BUY	12661	19382
30 Sep 2008	Citicorp Nominees Pty Limited	BUY	20098	30750
30 Sep 2008	Citicorp Nominees Pty Limited	BUY	42798	64009
02 Oct 2008	Citicorp Nominees Pty Limited	BUY	3630	5458
02 Oct 2008	Citicorp Nominees Pty Limited	BUY	26430	39738
03 Oct 2008	Citicorp Nominees Pty Limited	BUY	56965	80750
03 Oct 2008	Citicorp Nominees Pty Limited	BUY	415042	588336
06 Oct 2008	Citicorp Nominees Pty Limited	BUY	8250	11624
06 Oct 2008	Citicorp Nominees Pty Limited	BUY	60070	84633
07 Oct 2008	Citicorp Nominees Pty Limited	BUY	4707	6688
07 Oct 2008	Citicorp Nominees Pty Limited	BUY	34300	48738
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	-75	-110
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	3134	4576
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	21743	30612
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	23108	33738
08 Oct 2008	Citicorp Nominees Pty Limited	BUY	158506	223162
09 Oct 2008	Citicorp Nominees Pty Limited	BUY	33208	46411
09 Oct 2008	Citicorp Nominees Pty Limited	BUY	241706	337805
10 Oct 2008	Citicorp Nominees Pty Limited	BUY	56100	74468
10 Oct 2008	Citicorp Nominees Pty Limited	BUY	407515	540944
13 Oct 2008	Citicorp Nominees Pty Limited	BUY	2299	3025
13 Oct 2008	Citicorp Nominees Pty Limited	BUY	16583	21823
15 Oct 2008	Citicorp Nominees Pty Limited	BUY	2943	4130
15 Oct 2008	Citicorp Nominees Pty Limited	BUY	21394	30022
15 Oct 2008	Citicorp Nominees Pty Limited	BUY	71121	99688
17 Oct 2008	Citicorp Nominees Pty Limited	BUY	21435	28576
17 Oct 2008	Citicorp Nominees Pty Limited	BUY	186678	248867
20 Oct 2008	Citicorp Nominees Pty Limited	BUY	34132	46354
21 Oct 2008	Citicorp Nominees Pty Limited	BUY	2501	3504
21 Oct 2008	Citicorp Nominees Pty Limited	BUY	56055	78544
23 Oct 2008	Citicorp Nominees Pty Limited	BUY	12034	15440
23 Oct 2008	Citicorp Nominees Pty Limited	BUY	91338	117188
Total			3446679	4911469

Entity Total			3446679	4911469
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Colonial First State Investment Limited (1)

Date	Registered Company	Transaction type	Quantity	Consideration
16 Oct 2008	Citicorp Nominees Pty Limited	BUY	462633	610676
16 Oct 2008	Citicorp Nominees Pty Limited	SELL	-462633	-610676
28 Oct 2008	Citicorp Nominees Pty Limited	SELL	-192209	-228143
28 Oct 2008	Citicorp Nominees Pty Limited	SELL	-49168	-58360
29 Oct 2008	Citicorp Nominees Pty Limited	SELL	-164643	-197065
29 Oct 2008	Citicorp Nominees Pty Limited	SELL	-133736	-160072
29 Oct 2008	Citicorp Nominees Pty Limited	SELL	-7167	-8580
29 Oct 2008	Citicorp Nominees Pty Limited	SELL	-5822	-6970
Total			-552745	-659190

Date	Registered Company	Transaction type	Quantity	Consideration
28 Oct 2008	Citigroup Global Market Limited	SELL	-1892	-2249
29 Oct 2008	Citigroup Global Market Limited	SELL	-1621	-1943
29 Oct 2008	Citigroup Global Market Limited	SELL	-71	-85

Total	-3584	-4277
Entity Total	-556329	-663467
Grand Total	3126935	4574361

End of Annexure B

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