



**MERMAID MARINE
AUSTRALIA LTD**

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27 November 2008

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

Dear Sir / Madam

RE: 2008 - 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

A handwritten signature in black ink, appearing to be 'Dylan Roberts', written over a circular stamp or seal.

DYLAN ROBERTS
Company Secretary

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
44,678,128	20,848,569	598,375	1,903,265

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

2 Re-election of Mr. Anthony (Tony) Howarth 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
65,802,956	103,612	113,457	2,008,312

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

3 Re-election of Mr. Mark Bradley 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
64,213,370	1,683,357	112,598	2,019,012

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 - 2008

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

In Favour	Against	Abstention	Proxy's discretion
52,070,092	13,702,093	341,044	775,396

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

5 Approval of issue of options under Mermaid Marine Australia Limited Managing Director's Share Option Plan - 2008 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
52,048,572	13,679,170	399,936	775,396

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

6 Approval of increase in Remuneration Pool for Non-Executive Directors

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

In Favour	Against	Abstention	Proxy's discretion
66,775,318	3,060,416	303,365	776,300

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