

7 October 2009



MERMAID MARINE
AUSTRALIA LTD

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

Dear Sir/Madam

RE: CHANGE OF DIRECTOR'S INTEREST NOTICE

In accordance with listing rule 3.19A, please find **attached** Appendix 3Y - Change of Director's Interest Notice for Mr. Tony Howarth.

Kind Regards,
MERMAID MARINE AUSTRALIA LIMITED

A handwritten signature in black ink, appearing to read 'Dylan Darbyshire-Roberts', with a long horizontal flourish extending to the right.

DYLAN DARBYSHIRE-ROBERTS
Company Secretary

Enc

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MERMAID MARINE AUSTRALIA LIMITED
ABN	21 083 185 693

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANTHONY JOHN HOWARTH
Date of last notice	23 April 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	(1) Direct (2) Indirect (3) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) A J Howarth (2) The Howarth Family Trust (3) The Howarth Superannuation Fund
Date of change	7 October 2009
No. of securities held prior to change	(1) 403,688 (2) 299,017 (3) 125,437
Class	Ordinary
Number acquired	(1) 6,002 (2) 4,446 (3) 1,865
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) \$16,145.38 (\$2.69 per share) (2) \$11,959.74 (\$2.69 per share) (3) \$5,016.85 (\$2.69 per share)
No. of securities held after change	(1) 409,690 (2) 303,463 (3) 127,302

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of shares under Dividend Reinvestment Plan.</p>
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Part 2 – Change of director's interests in contracts

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.