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Mermaid Marine Secures Pyrenees OSV Contract

The Directors of Mermaid Marine Australia Ltd (MMA) are pleased to announce that the Company has been awarded a five year contract by BHP Billiton Petroleum to provide an Offtake Support Vessel (OSV) to service their Pyrenees Floating Production Storage Offtake (FPSO) facility.

The contract will be undertaken by the Mermaid Supporter, a 45 metre, 4800 BHP, 60 tonne Bollard Pull Anchor Handling Tug. The Mermaid Supporter has recently been docked in preparation for commencing the role in December 2009.

The Pyrenees Project is BHP Billiton Petroleum's next venture into expanding its oil producing assets in Western Australia. Pyrenees will consist of a thirteen well subsea development and FPSO and will be located approximately 25 kilometres from Exmouth off the north-west Australian coast. First oil is expected in early 2010.

The Managing Director, Mr Jeff Weber said; "MMA is delighted to have won this significant production support contract with leading Oil Company, BHP Billiton Petroleum.

"With BHP Billiton Petroleum being a client on our Dampier Supply Base, we are able to integrate the marine supply chain and ensure security of supply to the FPSO.

"The contract also leverages off MMA's leading role in providing Offtake Support Services in the North West Shelf. MMA's crews have significant experience in conducting these operations and the Company is also able to provide backup services as required."

MMA looks forward to working with BHP Billiton Petroleum to ensure the success of the Pyrenees Project.

For further information please contact:

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