

ASX Announcement

28 March 2018

The Listing Manager
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

MMA OFFSHORE LIMITED – NEW CONTRACT AWARDS

MMA Offshore Limited (“**MMA**” or the “**Company**”) is pleased to announce two new term awards to the Company.

ConocoPhillips has awarded MMA a number of vessel contracts of up to 10 months duration for a multi-vessel marine spread to support drilling and shutdown operations at Bayu-Undan in the Timor Sea. The award is for two platform supply vessels (“**PSV’s**”) to provide supply support services for the duration of the drilling campaign, along with a number of Anchor Handling Tug Supply vessels (“**AHTS**”) to support shutdown, rig moves and additional supply scopes. This contract is particularly significant to MMA as it will provide substantial revenue as well as utilisation for a number of MMA vessels throughout the remainder of 2018 and into 2019.

In addition, MMA has secured a one year contract for the “MMA Privilege” with a major independent crude oil and natural gas producer to support a development project in offshore Côte d'Ivoire. The contract will start in direct continuation of the vessel's current contract in Côte d'Ivoire which is due to end in April 2018. The “MMA Privilege” is a Multipurpose Work Vessel with 239 man accommodation that has been working in Côte d'Ivoire since April 2016 when it was delivered from MMA's Batam Shipyard.

These contract awards are an indication of our continuing efforts to provide our clients with cost-effective and innovative marine solutions, together with our unwavering focus on safety. Both awards add to our baseload of contracted revenue for FY2019.

Kind regards,

MMA OFFSHORE LIMITED



DYLAN ROBERTS
Company Secretary