



**MMA**  
OFFSHORE

## ASX Announcement

6 April 2022

The Manager  
ASX Market Announcements  
ASX Limited

### **SALE OF VESSELS - MERMAID VIGILANCE AND MMA CHIEFTAIN**

MMA Offshore Limited (“MMA” or “the Company”) is pleased to advise that it has completed the sale of a further two vessels, the Mermaid Vigilance and the MMA Chieftain for total proceeds of US\$5.5 million.

The sale values for these vessels were in line with the “assets held for sale” value on the Company’s balance sheet. The proceeds of approximately A\$7.3 million will be used to pay down debt, further reducing the Company’s leverage.

This brings the value of total vessel sales completed during the current financial year to A\$17.6 million, against “assets held for sale” at the beginning of the financial year of A\$30.7m.

Commenting on the vessel sales, MMA’s Managing Director, Mr David Ross, said:

*“We are pleased to make further progress on our non-core vessel sales program and the ongoing deleveraging of our balance sheet. We are confident of closing out the majority of the remainder of the non-core vessel sales program in the coming months.”*

This announcement has been authorised for release to ASX by the Company’s Board.

If you have any queries in relation to this announcement, please do not hesitate to contact the Company’s Managing Director/Chief Executive Officer on +61 8 9431 7431.

### **MMA OFFSHORE LIMITED**

**TIM MUIRHEAD**  
Company Secretary

