



MERMAID MARINE  
AUSTRALIA LTD

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ABN 21 083 185 693

23 June 2006

The Listing Manager  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 200

Dear Sir/Madam

**RE: CHANGE OF DIRECTOR'S INTEREST NOTICE**

In accordance with listing rule 3.19A, please find attached an Appendix 3Y, Change of Director's Interest Notice, for Mr James Carver.

By order of the Board  
**MERMAID MARINE AUSTRALIA LIMITED**

**PETER RAYNOR**  
Company Secretary

**DAMPIER SUPPLY BASE**

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Mermaid Road, DAMPIER WA 6713  
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# 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	JAMES HENRY CARVER
Date of last notice	23 November 2005

### 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	Direct Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Sawtell Pty Ltd —
Date of change	19 June 2006
No. of securities held prior to change	Direct: 9,215,826 Indirect: 385,000
Class	Ordinary
Number acquired	Indirect: 9,215,826
Number disposed	Direct: 9,215,826
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3,962,805 (43 cents per share)
No. of securities held after change	Direct: Nil Indirect: 9,600,826
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off Market Transfer

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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**Part 2 – Change of director's interests in contracts**

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

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+ See chapter 19 for defined terms.