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19 October 2012

The Listing Manager
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Final settlement with all crew of the Trinity II

Mermaid Marine Australia Limited (**MMA**) refers to its previous announcements in relation to the legal proceedings commenced by crew members of the "Trinity II" in respect of the tragedy that occurred when Hurricane "Nate" struck the Gulf of Mexico on 8 September 2011.

MMA has been advised by the parties involved that settlements have been reached in relation to all crew members of the "Trinity II". MMA was not involved in the negotiation of the settlements and neither the Company nor its insurers were required to contribute any payment towards the settlements. Full releases have been given to MMA in relation to the matter.

MMA continues to support the Master of the "Mermaid Vigilance" who made the difficult but correct decision to protect the lives of the 37 crew and passengers on board his vessel for whom he had primary moral and legal responsibility.

Our thoughts continue to go out to the family and friends of those who lost their lives or suffered through the ordeal.

For further information please contact:
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