



MERMAID MARINE
AUSTRALIA LTD

8 January 2013

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The Listing Manager
Australian Securities Exchange Ltd
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Dear Sir/Madam

MMA Secures a Long Term Vessel Contract

The Directors of Mermaid Marine Australia Limited (MMA) are pleased to announce that MMA has been awarded a contract in excess of A\$50 million by BHP Billiton Petroleum for provision of offshore marine support to the Company's Floating Production Storage and Offloading (FPSO) operations off the North West Coast of Western Australia.

The Mermaid Cove is currently under construction in Singapore, and will commence operations in 2013. The Mermaid Supporter will act as lead in vessel until the Mermaid Cove is delivered. The contract is for an initial period of five years, with contract upside should the two additional one year options be exercised by the Company.

The Mermaid Cove is a 53m DP2 Offshore Support Vessel (OSV) and a sister ship to the 53m Mermaid Strait and 50m Mermaid Sound. These two sister vessels are on long term contract with Woodside. The Mermaid Cove shares design features with her sister vessels that enable her to work in close quarters operations to tankers during FPSO offtake operations. She is a technically sophisticated vessel and is powered by an environmentally friendly diesel electric drive system providing fuel and cost efficiency.

The Mermaid Cove will be the first OSV operating off the NW Shelf that will be fitted with a 10m daughter craft as well as a 7m fast rescue craft, which will significantly increase the vessels capability as a search and rescue and emergency response vessel. The Cove will also be equipped to undertake oil dispersant and recovery operations. MMA Managing Director Mr Jeff Weber said: *"The Mermaid Cove is a class leading, innovative vessel that further adds to MMA's production support capability. We are very pleased to continue to support BHP Billiton's offshore operations"*.

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