

7 August 2014

The Listing Manager
Australian Securities Exchange Ltd
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Mermaid Marine delivers two high specification new build vessels into fleet

Mermaid Marine Australia Limited (“MMA” or “Company”) is pleased to announce that the Company has this week delivered two new build vessels into its international fleet; Jaya Majestic, an Anchor Handling Tug Supply vessel (AHTS) and Jaya Victory, a Platform Supply Vessel (PSV).

Jaya Majestic, a high specification 78m DP-2 AHTS, was built at one of MMA’s Jaya shipyards in South East Asia. The vessel is the first new build to be delivered following MMA’s acquisition of 100% of Jaya Holdings’ subsidiaries earlier this year.

The Singapore flagged Jaya Majestic is ideally suited to supporting jack-up rigs, semi-submersible rigs, Floating Production Storage Offloading facilities (FPSOs) and offshore construction spreads.

The vessel’s clear deck area of over 600 square meters is about 20% larger than equivalent vessels in the region, providing customers with extra capacity for rig support. Jaya Majestic also features FiFi One firefighting and oil dispersant equipment, making it suitable for emergency response.

Jaya Majestic was named at the Company’s Singapore shipyard on 6 August 2014 and is expected to commence operations in South East Asia later this month.

Mr Jeffrey Weber, Managing Director of MMA, said: *“Jaya Majestic is one of our most sophisticated vessels and delivers on MMA’s strategy to increase exposure to high specification vessel classes. The delivery of Jaya Majestic is testament to the company’s technical competence in shipbuilding, which allows us to optimise our fleet to meet our clients’ current and emerging marine requirements.”*

Jaya Victory, a 76 metre PSV, was delivered to MMA in Singapore on 4 August 2014 from the Guangzhou Hangtong shipyard in China. The vessel is equipped to DP-2 and FiFi One standards with a clear deck area of 750 square meters. Jaya Victory has a cargo deadweight of 3500 tons and was designed by Focal Marine. The vessel can carry liquid mud, speciality chemicals and dry bulk cargoes, as well as fuel and water.

Jaya Victory is contracted to a Mexican client for a two year period, with options to extend. Jaya Victory's sister vessel, Jaya Valiant is expected to be delivered from the same third party shipyard later this year.



Jaya Majestic

For further information please contact:
Mr. Jeffrey Weber, Managing Director
+61 8 9431 7431

Yours faithfully
MERMAID MARINE AUSTRALIA LIMITED