



MERMAID MARINE
AUSTRALIA LTD

2 July 2013

The Listing Manager
Australian Securities Exchange Ltd
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

CORPORATE OFFICE

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ABN 21 083 185 693

Dear Sir/Madam

RE: EXERCISE OF OPTIONS BY MANAGING DIRECTOR

Mermaid Marine Australia Ltd (**MMA**) advises the issue and allotment of 1,277,584 shares in the Company to the Managing Director, Mr Jeffrey Weber.

The shares issued are in relation to the exercise of Managing Director Incentive Options which were approved at the Company's AGM on 27th November 2008 and which vested on 23rd September 2011 with an exercise price of \$1.60 per option.

In accordance with Listing Rule 3.19A, please find **attached** Appendix 3Y – Change of Director's Interest Notice for Mr Jeffrey Weber.

Yours faithfully

MERMAID MARINE AUSTRALIA LIMITED

DYLAN ROBERTS
Company Secretary

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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	JEFFREY ANDREW WEBER
Date of last notice	16 April 2013

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	1) Direct 2) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	1) JA Weber 2) The JAWS Family Account
Date of change	28 June 2013
No. of securities held prior to change	1) 865,549 2) 320,000
Class	Ordinary shares
Number acquired	1) Direct: 1,277,584 2) Indirect: Nil
Number disposed	1) Direct: Nil 2) Indirect: Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1) Direct: \$2,044,134.40 (\$1.60 per share) 2) Indirect: Nil
No. of securities held after change	1) 2,143,133 2) 320,000

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of Managing Director Incentive Options with an exercise price of \$1.60 per share.</p>
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Part 2 – Change of director's interests in contracts

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

Part 3 – Closed period

<p>Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?</p>	<p>No</p>
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	<p>N/A</p>
<p>If prior written clearance was provided, on what date was this provided?</p>	<p>N/A</p>

+ See chapter 19 for defined terms.