



MERMAID MARINE
AUSTRALIA LTD

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The Listing Manager
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Completion of Bis Dampier Supply Base acquisition

As previously announced on 22 November 2011, Mermaid Marine Australia Ltd (**MMA**) entered into an agreement to purchase the Bis Industries Limited (**Bis**) Dampier Supply Base.

The Bis Supply Base is located in the King Bay Industrial Estate, adjacent to MMA's existing Dampier Supply Base facility. The Bis Supply Base covers an area of 11.7 hectares and comprises open laydown area, undercover storage and office space. This acquisition increases MMA's total Supply Base land area in Dampier by approximately 60%.

MMA is pleased to advise that all conditions precedent to the transaction have now been satisfied and settlement occurred earlier today.

MMA looks forward to using the newly acquired facility to support new and existing offshore oil and gas clients in the North West Shelf.

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