



MERMAID MARINE  
AUSTRALIA LTD

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**Partial settlement of US civil claims arising from Hurricane "Nate"**

Mermaid Marine Australia Limited (**MMA**) is pleased to announce that settlement has been reached with four of the plaintiffs who commenced civil legal claims in the United States against Trinity Liftboats, Geokinetics and MMA.

MMA can confirm that neither MMA nor MMA's insurers were required to contribute any payment towards the settlements.

The four plaintiffs with whom settlement has been reached are Mr Ted Derise, Mr Jeremy Parfait, the Estate of Mr Craig Myers (deceased) and the Estate of Mr Nicholas Reed (deceased).

The above four plaintiffs had lodged civil claims against Trinity Liftboats, Geokinetics and MMA for damages in excess of \$US34.5 million.

As a consequence of the above settlements, the plaintiff's lawyer has filed a motion in US District Court of Texas, Galveston Division to withdraw and dismiss the maritime attachment and garnishment order previously made against MMA. That order required MMA's client, Geokinetics, to pay the monthly charter hire for the "Mermaid Vigilance" into a trust account pending resolution of the claims.

MMA expects that the motion to dismiss the writs of attachment will be granted shortly, after which Geokinetics will be free to release the previously attached funds to MMA.

**Article in The West Australian newspaper, 10 May 2012**

MMA refers to the article entitled, "*New legal action against Mermaid Marine*" published in The West Australian, yesterday, 10 May 2012, and written by Peter Williams (**West Article**).

MMA has always been aware of, and disclosed the possibility of, further claims being made against it in relation to the incident involving Hurricane "Nate" (i.e. in addition to those settled as outlined above).

However, contrary to the title of the West Article and allegations in it, no new legal actions have been commenced against MMA by any of the remaining Trinity II crew members (or their estates).

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In regards to the civil case commenced by Ms Houweling against Geokinetics, and referenced in the West Article, MMA understands that those claims have been resolved, that MMA will be released, and that MMA and its insurers will not be required to make any contribution.

#### Remaining claims

The settlement of the claims as outlined above, without MMA or its insurers being required to contribute anything, is a positive step towards the finalisation of this matter for MMA.

MMA understands that other defendant companies involved in the US legal proceedings are continuing to engage in confidential negotiations around settlement with the remaining five Trinity II crew members. MMA looks forward to the resolution of those negotiations.

The loss of life at sea in this incident was a terrible tragedy but MMA continues to support the actions of the Master of the Mermaid Vigilance who had to make the difficult but correct decision to protect the lives of the 37 crew and passengers on board the vessel.

#### **For further information please contact:**

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