

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	13 September 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	6 October 2014
No. of securities held prior to change	1) 1,459,484 2) 320,000
Class	Ordinary shares
Number acquired	1) Direct: 28,474 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: \$0 2) Indirect: N/A
No. of securities held after change	1) 1,487,958 2) 320,000

+ See chapter 19 for defined terms.

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<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>Vesting in-part of the 2011 Managing Director's Performance Rights which were issued on 30th November 2011 following shareholder approval at the Company's AGM on 24th November 2011. The remaining unvested performance rights have lapsed in accordance with the terms of the 2011 Managing Director's Performance Rights Plan Rules.</p>
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Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<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>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – Closed period

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

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