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Receipt of notice of intention to take employee claim action

Mermaid Marine Australia Limited (**MMA**) has received notice that its employees at the Dampier Supply Base intend to take further employee claim action in respect of ongoing negotiations for a new enterprise agreement.

MMA's employees on the Dampier Supply Base intend to engage in overtime bans for an indefinite period commencing at 1500 on Friday, 7th October 2011.

As previously announced, the proposed action will involve approximately 30 Supply Base employees covered by an enterprise agreement with the Maritime Union of Australia and is not expected to directly impact upon MMA's slipway or vessel operations.

The Company is surprised and disappointed at this latest strike action given it has been dealing in good faith with the Union and employee representatives to reach an agreement.

For further information please contact:

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