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Proposed Overtime Ban Lifted

Mermaid Marine Australia Limited (**MMA**) wishes to advise that the proposed overtime bans by its employees on the Dampier Supply Base have now been lifted.

In its previous announcement to the market on 4 October 2011, MMA advised that its employees on the Dampier Supply Base intended to engage in overtime bans for an indefinite period commencing at 1500 (Perth time) today as part of an employee claim action in respect of ongoing negotiations for a new enterprise agreement.

Negotiations between MMA and the Maritime Union of Australia for a new enterprise agreement are continuing with a view to completing these over the course of the next week.

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