Form 605

Corporations Law Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme	MERMAID MARINE AUSTR	ALIA LIMITED		
ACN/ARSN	083 185 693			
1. Details of substantial holde	er (1)			
Name	UBS AG and its related bodies corporate			
ACN/ARSN (if applicable):				
The holder ceased to be a substantial shareholder on		10 September 2012		
The previous notice was given to the company on		11 September 2012		
The previous notice was dated		7 September 2012		

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see	Appendix A.				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim Capacity: Authorised signatory

Sign Here: Date: 12 September 2012

Print Name: Tiffany Leung Capacity: Authorised signatory

Sign Here: Date: 12 September 2012

Contact details for this notice:

Tiffany Leung Legal & Compliance (T) +852 2971 8042 (F) +852 2971 7895

D-/ /		1			MRM - Appendix A
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
10-Sep-12	UBS Securities LLC	Stock returned	N/A	(1,502,000)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Sell	112,675	(35,212)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Buy	14,842	4,615	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Buy	18,575	5,823	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(7,432,000)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(12,910)	
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(12,910)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(5,200)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(359,252)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(50,000)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(2,492)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(14,878)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(7,117)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(164,957)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(12,910)	Ordinary
10-Sep-12	UBS Securities Australia Ltd	Stock returned	N/A	(6,350,000)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	26	(8)	Ordinary
0-Sep-12 0-Sep-12	UBS AG, London Branch UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12		Sell	22	(7)	Ordinary
0-3ep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary

10-Sep-12	UBS AG, London Branch	Sell	26	(8)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	32	(10)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	29	(9)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	26	(8)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	35	(11)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	29	(9)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	26	(8)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	19	(6)	Ordinary
0-Sep-12	UBS AG, London Branch	Sell	29	(9)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	22	(7)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	16	(5)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	13	(4)	Ordinary
10-Sep-12	UBS AG, London Branch	Sell	6	(2)	Ordinary