



MARKET RELEASE

25 February 2014

Mermaid Marine Australia Limited

2 + 1 TRADING HALT

The securities of Mermaid Marine Australia Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the commencement of normal trading on Friday, 28 February, 2014.

Security Code: MRM

Elizabeth Harris
Principal Adviser, Listings Compliance (Perth)

25 February 2014



Elizabeth Harris
Principal Adviser, Listings (Perth)
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Dear Ms Harris,

Mermaid Marine Australia Limited (ASX Code: MRM) – Request for Trading Halt

Mermaid Marine Australia Limited ABN 21 083 185 693 (**MMA**) requests, pursuant to Listing Rule 17.1, that the ASX grant a trading halt with respect to ordinary shares in MMA from the commencement of trading today.

The trading halt is necessary for MMA to make an announcement to the market in relation to an acquisition and an associated capital raising, and to allow the institutional component of that capital raising to take place (including the related bookbuild).

MMA requests that the trading halt remain in place until the earlier of the opening of trading on Friday, 28 February 2014, or the time that the Company makes an announcement. MMA is not aware of any reason why the trading halt should not be granted or of any information necessary to inform the market about the trading halt.

Yours sincerely

Mermaid Marine Australia Limited
Dylan Roberts
Company Secretary

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