

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Mermaid Marine Australia Ltd**ACN/ARSN **083 185 693****1. Details of substantial holder (1)**Name **AustralianSuper Pty Ltd**ACN/ARSN (if applicable) **006 457 987**The holder became a substantial holder on **14 / 03 / 2014****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	18,887,243	18,887,243	5.65%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AustralianSuper Pty Ltd	SHAREHOLDER	ORD 18,887,243

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AustralianSuper Pty Ltd.	JPMorgan Nominees Australia Ltd.	JPMorgan Nominees Australia Ltd.	ORD 18,887,243

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ATTACHED SCHEDULE				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
AustralianSuper Pty Ltd.	Level 33, 50 Lonsdale Street Melbourne VIC 3000

Signature

print name

TIM KELLY

capacity

SENIOR MANAGER

sign here



date

24 / 3 / 14

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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Security	Currency	Transaction	Date	Units	Price
6156941	AUD	Share purchase	14/11/2013	87232	3.4999
6156941	AUD	Share sale	14/11/2013	1474	3.49
6156941	AUD	Share sale	15/11/2013	154800	3.31
6156941	AUD	Share sale	15/11/2013	180600	3.25
6156941	AUD	Share purchase	15/11/2013	3115	3.22
6156941	AUD	Share purchase	15/11/2013	3306	3.203472
6156941	AUD	Share sale	15/11/2013	1040	3.06
6156941	AUD	Share sale	18/11/2013	180600	3.3322
6156941	AUD	Share purchase	19/11/2013	163715	3.3965
6156941	AUD	Share purchase	19/11/2013	159175	3.4036
6156941	AUD	Share purchase	19/11/2013	1162	3.44
6156941	AUD	Share purchase	20/11/2013	17000	3.365
6156941	AUD	Share purchase	20/11/2013	177961	3.362
6156941	AUD	Share purchase	20/11/2013	1987	3.367549
6156941	AUD	Share purchase	21/11/2013	86378	3.3205
6156941	AUD	Share sale	25/11/2013	1291	3.34
6156941	AUD	Share sale	26/11/2013	2179	3.28
6156941	AUD	Share purchase	27/11/2013	35000	3.31
6156941	AUD	Share purchase	27/11/2013	94973	3.2355
6156941	AUD	Share purchase	29/11/2013	84113	3.252
6156941	AUD	Share purchase	2/12/2013	500000	3.2357
6156941	AUD	Share sale	2/12/2013	1007	3.27
6156941	AUD	Share purchase	3/12/2013	138670	3.23
6156941	AUD	Share purchase	3/12/2013	32190	3.2198
6156941	AUD	Share purchase	4/12/2013	107147	3.2573
6156941	AUD	Share purchase	4/12/2013	1200	3.2
6156941	AUD	Share sale	4/12/2013	57	3.27
6156941	AUD	Share purchase	6/12/2013	65118	3.1747
6156941	AUD	Share purchase	9/12/2013	53647	3.13
6156941	AUD	Share purchase	9/12/2013	32373	3.12
6156941	AUD	Share purchase	10/12/2013	200884	3.0845
6156941	AUD	Share purchase	13/12/2013	14598	3.0282
6156941	AUD	Share purchase	13/12/2013	50000	3.04
6156941	AUD	Share sale	17/12/2013	111000	3.100001
6156941	AUD	Share purchase	17/12/2013	69231	3.1
6156941	AUD	Share sale	18/12/2013	500000	3.05
6156941	AUD	Share purchase	18/12/2013	952611	3.0499
6156941	AUD	Share purchase	18/12/2013	500	3.03
6156941	AUD	Share purchase	20/12/2013	1500	3.21
6156941	AUD	Share purchase	23/12/2013	2000	3.2
6156941	AUD	Share purchase	27/12/2013	2500	3.3298
6156941	AUD	Share sale	6/01/2014	2500	3.2008
6156941	AUD	Share purchase	9/01/2014	1858	3.23
6156941	AUD	Share sale	10/01/2014	19142	3.195
6156941	AUD	Share purchase	15/01/2014	500	3.0778
6156941	AUD	Share sale	16/01/2014	1858	3.11
6156941	AUD	Share purchase	17/01/2014	16948	3.07

Security	Currency	Transaction	Date	Units	Price
6156941	AUD	Share purchase	20/01/2014	3000	3.02
6156941	AUD	Share sale	23/01/2014	55230	2.9636
6156941	AUD	Share purchase	23/01/2014	255200	2.95
6156941	AUD	Share purchase	23/01/2014	1000	2.94
6156941	AUD	Share purchase	29/01/2014	5000	2.92
6156941	AUD	Share purchase	3/02/2014	113485	2.8994
6156941	AUD	Share purchase	4/02/2014	63520	2.8689
6156941	AUD	Share purchase	5/02/2014	149924	2.8022
6156941	AUD	Share purchase	10/02/2014	6000	2.9258
6156941	AUD	Share sale	19/02/2014	128532	2.9506
6156941	AUD	Share sale	19/02/2014	31258	2.9548
6156941	AUD	Share purchase	19/02/2014	74532	2.9471
6156941	AUD	Share sale	20/02/2014	34923	2.9514
6156941	AUD	Share sale	20/02/2014	26745	2.91
6156941	AUD	Share sale	21/02/2014	77956	2.9103
6156941	AUD	Share sale	24/02/2014	39032	2.8436
6156941	AUD	Share sale	28/02/2014	393618	2.4277
6156941	AUD	Share sale	28/02/2014	3000	2.4867
6156941	AUD	Share purchase	28/02/2014	1500	2.43
6156941	AUD	Share purchase	28/02/2014	6100	2.452951
6156941	AUD	Share sale	3/03/2014	53614	2.3926
6156941	AUD	Share purchase	3/03/2014	2814	2.47
6156941	AUD	Share sale	4/03/2014	105600	2.352
6156941	AUD	Share purchase	4/03/2014	7000	2.35
6156941	AUD	Share purchase	5/03/2014	800	2.365
6156941	AUD	Share sale	5/03/2014	1000	2.36
6156941	AUD	Share purchase	6/03/2014	6200	2.287258
6156941	AUD	Share purchase	7/03/2014	2173	2.3
6156941	AUD	Share purchase	11/03/2014	9570	2.4
6156941	AUD	Share purchase	11/03/2014	3131	2.273612
6156941	AUD	Code Conversion	12/03/2014	1927715	
6156941	AUD	Code Conversion	12/03/2014	391821	
6156941	AUD	Code Conversion	12/03/2014	4528367	
6156941	AUD	Share purchase	12/03/2014	8482	2.226711
6156941	AUD	Share purchase	13/03/2014	5800	2.20931
6156941	AUD	Share purchase	14/03/2014	4824	2.269378