

ASX Announcement

21 July 2021

The Manager
ASX Market Announcements
ASX Limited

Dear Sir/Madam,

MMA OFFSHORE LIMITED (“MMA” or “COMPANY”) – UNMARKETABLE PARCEL SALE FACILITY NOW COMPLETE

On 24 May 2021, MMA announced that it had established an unmarketable parcel sale facility (**Facility**) for shareholders who hold fully paid ordinary shares in the Company (**Shares**) with a market value of less than \$500 (**Unmarketable Parcel**). Based on the price of Shares at close of trading on Friday, 21 May 2021 (**Record Date**), which was A\$0.325, a holding of less than 1,539 Shares constituted an Unmarketable Parcel.

As outlined in our announcement of 24 May 2021, Shareholders who held an Unmarketable Parcel of Shares and who did not return a share retention form by 5.00pm (AEST) on Friday, 9 July (**Closing Time**), have had their Shares sold through the Facility.

A total of 3,200 Unmarketable Parcel shareholders, holding a total of 1,037,274 Shares (representing 0.3% of the total issued shares of the Company), did not elect to "opt-out" of the Facility and retain their Shares.

The Company appointed Aitken Murray Capital Partners Limited to facilitate the sale of the Shares held by these shareholders, and the sales process has now been completed. As a result, the Company has reduced its share register from approximately 6,837 shareholders as at Friday, 21 May 2021 to a total of 3,346 shareholders as at 15 July 2021.

The Shares were sold on-market at an average price of A\$0.35 per Share. The Company has paid all fees and costs associated with the Facility and the proceeds of the Facility will be remitted to shareholders as soon as reasonably practicable by way of a direct credit transfer or cheque. This will be coordinated through the Company's share registry, Computershare.

MMA's Chairman, Mr Ian MacIver, said: *"We are pleased with the result of the Unmarketable Parcel Sale Facility which will reduce ongoing administrative costs for the Company, and at the same time, has provided a mechanism for a significant number of shareholders to sell their relatively small shareholdings free of brokerage and handling costs. The Company's share register has now been reduced to a number of shareholders which is comparable to companies of a similar size and market capitalisation on the ASX".*

This announcement has been authorised for release to ASX by the Company's Board of Directors.



MMA
OFFSHORE

If you have any queries in relation to this announcement, please do not hesitate to contact the Company Secretary on +61 8 9431 7431.

Kind regards,

MMA OFFSHORE LIMITED

DYLAN ROBERTS
Company Secretary

