

ASX Announcement

26 August 2020

The Listing Manager Australian Securities Exchange Ltd Level 4, Stock Exchange Centre 20 Bridge Street SYDNEY NSW 2000

Dear Sir/Madam,

MMA secures contract extensions for 2 vessels

MMA Offshore Limited ("MMA" or "the Company") is pleased to announce that it has secured contract extensions with Woodside Energy Ltd ("Woodside") for two of its vessels until March 2022. These extensions increase the Company's contracted revenue for FY2021 and FY2022 by approximately A\$16M.

Under the existing contract, the "*Mermaid Sound*" and the "*Mermaid Strait*" are contracted to provide support services for Woodside operated production assets in the North West Shelf. Under the terms of the contract extension, the "*Mermaid Sound*" will be replaced by the "*Mermaid Cove*" effective 20th August 2020, and the firm period of both contracts will be extended through to March 2022.

Commenting on the contract extension, MMA's Managing Director, Mr David Ross, said: "We are extremely pleased to secure these contract extensions which give us greater certainty in our forward contract book in the current environment. Woodside have been a very significant long-term client for MMA and we look forward to continuing to support their operations safely and efficiently."

If you have any queries in relation to this announcement, please do not hesitate to contact the Company's Managing Director/Chief Executive Officer on +61 8 9431 7431.

Kind regards,

MMA OFFSHORE LIMITED

DYLAN ROBERTSCompany Secretary

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