

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	MERMAID MARINE AUSTRALIA LIMITED
ABN	21 083 185 693

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANTHONY JOHN HOWARTH
Date of last notice	20 <sup>th</sup> November 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Direct or indirect interest	(1) Direct (2) Indirect (3) Indirect (4) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) A J Howarth (2) The Howarth Family Trust (3) The Howarth Superannuation Fund (4) Todamaho SA Pty Ltd
Date of change	8 <sup>th</sup> May 2015
No. of securities held prior to change	(1) 684,146 (2) 106,836 (3) 174,920 (4) 0
Class	Ordinary
Number acquired	(1) Nil (2) Nil (3) 100,000 (4) 200,000
Number disposed	(1) 300,000 (2) Nil (3) Nil (4) Nil

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(1) \$210,000 (\$0.70 per share) (2) N/A (3) \$70,000 (\$0.70 per share) (4) \$140,000 (\$0.70 per share)
<b>No. of securities held after change</b>	(1) 384,146 (2) 106,836 (3) 274,920 (4) 200,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of shares off-market.

**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – Closed period**

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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