



## Neptune awarded a five year contract to provide a shallow water dive support vessel and related services to Apache Energy

**PERTH, Western Australia:** Neptune Marine Services Limited (ASX: NMS, **Neptune** or the **Company**), in conjunction with Bhagwan Marine (**Bhagwan**), has been awarded a five year contract, with the potential for a further two year extension, to supply a new-build shallow water Dive Support Vessel to Apache Energy (**Apache**).

The contract cements a long-standing relationship between Apache and Neptune.

The vessel to be built is a 56 metre DP2 hybrid catamaran, with permanent air diving and survey capability. It will operate off the North West of Western Australia, with operations expected to commence in October 2013.

Neptune will provide the dive and survey equipment and Bhagwan will provide the vessel. Capital expenditure on the equipment will be funded through Neptune's existing cash reserves.

The vessel, diving and survey set-up is state of the art, designed to perform specifically in shallow water, offering operational efficiencies working in shallow water fields. In addition, it is designed to be fully compliant with the latest Commonwealth and State regulations.

Neptune Chief Executive Officer, Robin King, said the contract was a great endorsement of Neptune's capabilities, and was in line with Neptune's strategy of expanding its service offering through strategic relationships and pursuing long term contracts with key operators like Apache.

"We are very pleased to have been awarded this contract from Apache, who is a significant long-term client," Mr King said.

"Importantly, this contract gives us visibility on future work and revenue streams for at least five years.

"Our collaboration with Bhagwan on this project demonstrates the success of our strategy of developing alliances with complimentary service providers in our key geographical regions.

"We are excited to be working with Bhagwan and look forward to delivering on this contract for Apache."

Bhagwan Marine began operating in 1998 and now has a fleet of over 50 vessels that are used to service the oil and gas industry in Western Australia. The fleet incorporates the latest technology and safety features.

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### Further information:

**Investor Relations:**

Rod Evans  
Director, Strategy & Development  
Neptune Marine Services Ltd  
Phone: +61 8 9424 1111

**Chief Executive Officer:**

Robin King  
Neptune Marine Services Ltd  
Phone: +61 8 9424 1111