



10 December 2010

Farlee Walker
Advisor, Issuers (Perth)
Australian Stock Exchange
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2 The Esplanade
PERTH WA 6000

Neptune Marine Services Ltd
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Dear Farlee

Appendices 3Z – Final Director Notices

We refer to your letter dated 9 December 2010, as requested please find below the Company's response to the questions from ASX:

1. Lodgement of the Appendix 3Z was an administrative oversight and should have been lodged within the prescribed time.
2. The Company has in place a share trading policy that requires directors to inform the company of movements in their shareholding. This is in accordance with ASX Listing Rule 3.19A, the notice period for directors to inform the company of any movements in their shareholding is no later than 2 business days.
3. Not applicable refer 2 above.

Yours sincerely

GABRIEL CHIAPPINI
Company Secretary

10.DEC.2010 12:00 ASX PERTH
NO.127 P.1/3



ASX Compliance Pty Limited
ABN 26 087 780 489
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

9 December 2010

GPO Box D187
Perth WA 6840

Mr Gabriel Chiappini
Company Secretary
Level 16 AMP Building 140 St Georges tce
PERTH WA 6000

Telephone 61 (08) 9224 0000
Facsimile 61 (08) 9221 2020
Internet <http://www.asx.com.au>

By email: Gabriel@laurus.net.au

Dear Gabriel

Neptune Marine Services Limited (the "Company")

Appendices 3Z – Final Director's Interest Notice

We refer to the following;

1. The Appendices 3Z lodged by the Company with ASX Limited ("ASX") on 7 December 2010 for David Agostini and Christian Lange;
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listing rules 3.19A and 3.19B.

The Appendix 3Z lodged for Christian Lange and David Agostini indicates that they ceased to be a director on 24 November and 29 November 2010 respectively. It appears that the Appendix 3Z should have been lodged with ASX by 1 December and 6 December 2010 respectively. Consequently the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Z was lodged late?
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by facsimile on (08) 9221 2020. It should not be sent to the Company Announcements office.

A response is requested as soon as possible and in any event, not later than **5:00pm WST on Monday 13 December 2010**.

Under listing rule 18.7A a copy of this query and your response will be released to the market, so your response should be in a suitable form for release and should separately address each of the questions asked.

If you have any queries or concerns please contact me.

Yours sincerely,

Farlee Walker
Adviser, Listings (Perth)