



ISSUE OF PERFORMANCE RIGHTS AND RETENTION RIGHTS

Neptune Marine Services Limited (ASX: NMS) (**Neptune**) has resolved to issue certain performance rights and retention rights in accordance with the employee rights plan approved by Neptune shareholders on 30 November 2011 (Rights Plan).

Neptune had previously issued 17,000,000 performance rights and 22,687,822 retention rights with various vesting conditions (Issued Rights) (see Appendix 3B dated 15 August 2012) and has now resolved to issue a further 22,088,353 performance rights and 6,000,000 retention rights with various vesting conditions (Additional Rights).

One of the conditions of Blossomvale's offer (Offer), as set out in its bidder's statement dated 30 October 2012, precluded Neptune from issuing any further rights under the Rights Plan without a waiver being granted by Blossomvale from that condition.

Blossomvale has today confirmed that it will not rely on the no prescribed occurrences condition of the Offer (set out in section 10.7(i) of the bidder's statement) in respect of the issue by Neptune of:

- shares on vesting of the Issued Rights; and
- the Additional Rights.

The issue of the Additional Rights remains conditional on the Australian Securities Exchange providing Neptune with a waiver of ASX Listing Rule 7.9, which Neptune has sought. Blossomvale has consented to that waiver being granted.

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Further information:

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