



Date: 12-Nov-10

Company Announcement Officer
ASX Limited

No. of Pages (incl.): 2

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Act, AMP Limited discloses a substantial holding in
MERMAID MARINE AUSTRALIA LIMITED.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

Raja Burman
Head of Corporate Actions
BNP Paribas Securities Services
Phone: 02 9222 0138

Form 603
Corporations Act 2001
Section 671B
Notice of Initial Substantial Holder

To: **MERMAID MARINE AUSTRALIA LIMITED**

ACN/ARSN: 083 185 693

1. Details of substantial holder

Name: AMP Limited (ACN 079 354 519) and its related bodies corporate.

The holder became a substantial holder on 10-Nov-2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

<i>Class of securities</i>	<i>Number of Securities</i>	<i>Persons' votes</i>	<i>Voting power</i>
Fully Paid Ordinary	10,343,708	10,343,708	5.12%

3. Details of relevant interests

The nature of relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

<i>Holder of relevant interest</i>	<i>Nature of relevant interests</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Limited and its related bodies corporate.	AMP Limited and its related bodies corporate	Fully Paid Ordinary: 10,343,708	10,343,708

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Limited and its related bodies corporate.	AMP Limited and its related bodies corporate	AMP Limited and its related bodies corporate	Fully Paid Ordinary: 10,343,708	10,343,708

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<i>Holder of relevant interest</i>	<i>Date of acquisition</i>	<i>Consideration</i>	<i>Class and number of securities</i>
10-Aug-2010 to 10-Nov-2010	AMP Limited and its related bodies corporate.	Share acquisition	Fully Paid Ordinary \$15,437,183.71 5,574,092

6. Addresses

The addresses of persons named in this form are as follows:

<i>Name</i>	<i>Address</i>
AMP Limited and its related bodies corporate.	Level 24, 33 Alfred Street, Sydney NSW 2000