



## Mermaid Maritime Public Company Limited

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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### **MERMAID SECURES CHEVRON INDONESIA DRILLING CONTRACT AWARD FOR 'MTR-2'**

*New drilling contract scheduled to commence this June 2010 for approximately 9 months and has a potential value of USD 24.5 million.*

Mermaid Maritime Public Company Limited ("Company") is pleased to announce that its subsidiary MTR-2 Ltd. has secured a contract award with Chevron Indonesia Company ("Chevron Indonesia") to provide drilling and related services using the tender drilling rig 'MTR-2' for Chevron's offshore oil and gas fields in Indonesia ("Contract Award"). This Contract Award has recently received approval by Indonesia's Executive Agency for Upstream Oil and Gas Activity. The 'MTR-2' is presently providing similar drilling and related services under an existing drilling contract to Chevron Indonesia and the new drilling contract award will commence back-to-back upon the expiry of the existing drilling contract this June 2010. The duration of this new drilling contract is for approximately nine (9) months, and has a potential value of USD 24.5 million.

#### Financial Effects

Assuming that the new drilling contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 30 September 2009), the performance by the Company of the new drilling contract would have increased the earnings per share of the Company for that financial year but would not have had an effect on the net tangible assets per share of the Company for that financial year.

#### Interest of Directors and Controlling Shareholders

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the new drilling contract. There are also no new directors proposed to be appointed to the Company in connection with the new drilling contract.

Please be informed accordingly.

Vincent Siaw  
Company Secretary  
03 June 2010