



MMA
OFFSHORE

ASX Announcement

15 June 2017

Completion of Supply Base Sales

The Listing Manager
Australian Securities Exchange Ltd
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

MMA OFFSHORE LIMITED (“MMA” or “COMPANY”) – COMPLETION OF SUPPLY BASE SALES

MMA Offshore Limited (ASX: MRM) is pleased to announce that the sale of its Dampier Supply Base to Toll Group (Toll) completed today. The net proceeds from the sale of the Supply Base will be applied to debt reduction in line with the revised terms of MMA’s Syndicated Loan Facility.

The sale of MMA’s 50% share of the Toll Mermaid Logistics Broome Supply Base to Toll completed on 28 April 2017 with the net proceeds from the sale also applied to reduce debt.

The Supply Base sale strengthens MMA’s Balance Sheet and completes a key component of MMA’s strategic repositioning of its asset portfolio.

Notwithstanding the sale of the supply bases, MMA will retain a significant presence in the North West of Australia through its offshore vessels business. MMA currently has 13 offshore vessels operating in Australia and the region remains a key platform in MMA’s business strategy.

MMA will continue to use the Dampier Supply Base to support its vessel operations under a service agreement with Toll and will maintain a regional office within the Dampier Supply Base. MMA will also continue to operate the Dampier Slipway facility for a period of at least 12 months providing maintenance and repair services for the MMA fleet and third party vessel operators within the region.

For further information please contact:

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A PERFECT DAY EVERY DAY

