



ACN 105 665 843

AUSTRALIAN PATENT ACCEPTED

PERTH, WA

1 MARCH 2005

The Company is pleased to announce that the Australian Patent Application Number 200 125 4515 and complete specification in the name of Neptune Marine Services Limited has been officially accepted.

Notice of this acceptance will appear in the Official Journal of Patents, following which it will be open to opposition for a period of 3 months. It is expected, given no opposition, that the final patent will be granted on or before 17 May 2005.

The Board considers the acceptance of the patent application to be an important milestone in the commercialisation of the Neptune Underwater Dry Weld Technology.

Authorised by:

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About Neptune:

Neptune Marine Services Limited is the owner of the Neptune Dry Underwater Welding System, a technology with patents pending, that allows permanent in-situ weld repairs to be carried out underwater at a fraction of the cost of using conventional permanent repair methods. The technology has class society approval for use, and is currently being commercialised globally.
