



ASX RELEASE

5 May 2016

Following a review of ROV utilisation for the year ended 31 March 2016, the Company is likely to impair approximately 50% of the carrying value of ROV assets.

As advised to the market on 30 November 2015, the market conditions are challenging with the Company experiencing significant pricing pressure.

The financial statements for the year ended 31 March 2016 and Appendix 4E are expected to be released to the market on or around 10 May 2016.

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About Neptune Marine Services Limited

Neptune is a leading provider of services and integrated engineered solutions to the international oil and gas, marine and renewable energy industries. Its services include asset integrity, commercial diving, geophysical and geotechnical survey, manufacturing, testing and assembly, NEPSYS® dry underwater welding, pipeline stabilisation and protection, remotely operated vehicles, subsea and pipeline engineering, surface and subsea positioning, and topside inspection, repair and maintenance.

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