



Media Release

7 May 2008

Neptune Diving Services Established

Perth, Western Australia: Leading engineering services company, Neptune Marine Services (ASX:NMS) has announced the amalgamation of Perth-based Allied Diving Services Pty Ltd ("ADS") and Darwin-based Territory Diving Services Pty Ltd ("TDS") to form the new business entity, Neptune Diving Services Pty Ltd. ("Neptune Diving Services").

Under the new structure, Neptune Diving Services will continue to operate from both the Perth and Darwin facilities under the general management of Tim Proctor, the General Manager of TDS. Colin Murphy, the General Manager of ADS, will also remain with the business.

Neptune's Managing Director and CEO, Christian Lange, said the formation of Neptune Diving Services would provide clients with access to the combined expertise of both highly regarded operations.

"The establishment of Neptune Diving Services consolidates the assets, management and considerable industry experience of both ADS and TDS to provide clients with a comprehensive solution to all their commercial diving needs," he added.

The target market for Neptune Diving Services will be the broader Australasian region in which Neptune's presence was enhanced recently via the acquisition of Sea Struct Pty Ltd.

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Further information
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About Neptune Marine Services Limited

Listed on the Australian Stock Exchange (ASX: NMS) Neptune Marine Services is emerging as one of Australia's leading providers of integrated engineering solutions to the international oil and gas, marine and renewable energy industries. The company employs more than 500 people in Australia, the UK and USA and provides a full suite of innovative engineering services including subsea and pipeline engineering; commercial diving; specialist fabrication; inspection, repair & maintenance; pipeline stabilisation and grouting; subsea consultancy; ROV and vessel supply; hydrographic surveying, project management and dry underwater welding using the group's patented NEPSYS technology. For more information visit www.neptunems.com