



CANCELLATION OF PERFORMANCE RIGHTS

Neptune Marine Services Limited (ASX: NMS, **Neptune** or the **Company**) has recently cancelled all outstanding Performance Rights issued under the Neptune Performance Rights Plan (**Plan**), as further described below. Neptune also takes this opportunity to update the market on its total securities on issue, following its recent 30:1 share consolidation (**Consolidation**).

Performance Rights

Neptune has cancelled 7,182,074 Employee Retention Rights, in accordance with the Plan Rules. The Company bought back 5,294,573 of these Retention Rights for a consideration of 4.0 cents per Right (on a pre-consolidated basis). The remainder of the Retention Rights were cancelled for no consideration following staff resignations over the last 12 months.

Neptune has also cancelled 22,088,353 Long Term Incentive Performance Rights held by Neptune's Chief Executive Officer, Mr Robin King, in accordance with resolution 6 passed at Neptune's Annual General Meeting held 30 July 2014.

Neptune has no further Rights on issue and does not intend to issue any more Rights under the Plan.

Options

Post-Consolidation, Neptune has the following unlisted options on issue:

Expiry	Exercise Price	Options
10-Mar-15	\$14.70	4,001
28-Feb-16	\$12.00	33,334
29-May-17	\$15.00	100,000
	Total	137,335

Ordinary shares

Post-Consolidation, the total number of shares on issue has been reduced to 61,651,610.

- ENDS -

Further information:

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