

**FOR IMMEDIATE RELEASE***Contacts*

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Signet Awards Robert Allan Ltd. 8th Contract in 5 Years *ASD 24/60 is 4th Signet Tug in 12 Months*



19 November 2012, Pascagoula, Mississippi: Signet Maritime Corporation is pleased to announce awarding the Vancouver-based design firm of Robert Allan Ltd. Naval Architects and Marine Engineers its eighth contract in five years. Acknowledging the unprecedented success of the Signet/Robert Allan Ltd. relationship, the new contract is for an ASD 24/60 tractor tug; building began at Signet Shipbuilding & Repair, Pascagoula, Mississippi in September 2012.

The 60 Metric Ton Bollard Pull, EPA Tier III, Tractor Tug is the fourth ASD Tug by Signet in 12 months. The new vessel— M/V SIGNET MAGIC—will operate from the Pascagoula, Mississippi area, where it will primarily perform ship assist, rig escort, barge, and subsea support work.

“We are pleased that the longstanding partnership we have with Robert Allan has provided us the opportunity to build yet another high performance tugboat in the Gulf of Mexico,” says J. Barry Snyder, President of Signet Maritime Corporation. “Their state-of-the-art design and engineering, which evolves continually to meet our requirements to best serve the needs of the market and our customers, is why Signet has continuing confidence in Robert Allan Ltd. as a leading naval architectural firm.”

M/V SIGNET MAGIC’s design and size will allow Signet improved capabilities and maneuverability to assist marine vessels in tight quarters in the Pascagoula Harbor. The environmentally friendly tug will feature lower emissions and reduced fuel consumption to meet the Environmental Protection Agency’s Tier III marine emissions regulations for all propulsion and electrical generating equipment. This is the third tug built by Signet that meets these marine emissions requirements.

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At 80 feet in length and with a beam of 36 feet, M/V SIGNET MAGIC will be powered by two Caterpillar 3516C Tier III engines, each rated at 2575 BHP at 1600 RPM. The engines drive two Rolls Royce, US 205 FP Azimuthing drives. Combined, the propulsion package will provide an estimated running speed of 12 knots and a bollard pull of 60 metric tons.

Deck machinery includes a Markey DEPCF-48 50HP electric hawser winch on the bow and a Markey DEPC – 32 20 HP electric deck winch on the stern. The hawser winch capacity is 500 feet of 9-inch circumference synthetic line.

M/V SIGNET MAGIC is expected to be delivered by May 25, 2013.

Signet Awards Robert Allan Ltd. 8th Contract in 5 Years **Image Gallery**

1. M/V SIGNET MAGIC, Profile
2. M/V SIGNET MAGIC, General Arrangement

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About Robert Allan Ltd.

Robert Allan Ltd. is Canada's most senior privately owned consulting Naval Architectural firm, established in Vancouver, B.C. in 1930. The company has earned an international reputation for innovative, successful designs for a wide range of ships and has been a leader in creating cost-efficient vessels for service in the marine transportation industry. Our experience includes designs for hundreds of vessels of almost all types, from small fishing boats to ocean-going ferries. We provide independent professional marine consulting and design services to a worldwide client base, supported by the latest in computer-aided design and drafting technology.

About Signet Maritime Corporation

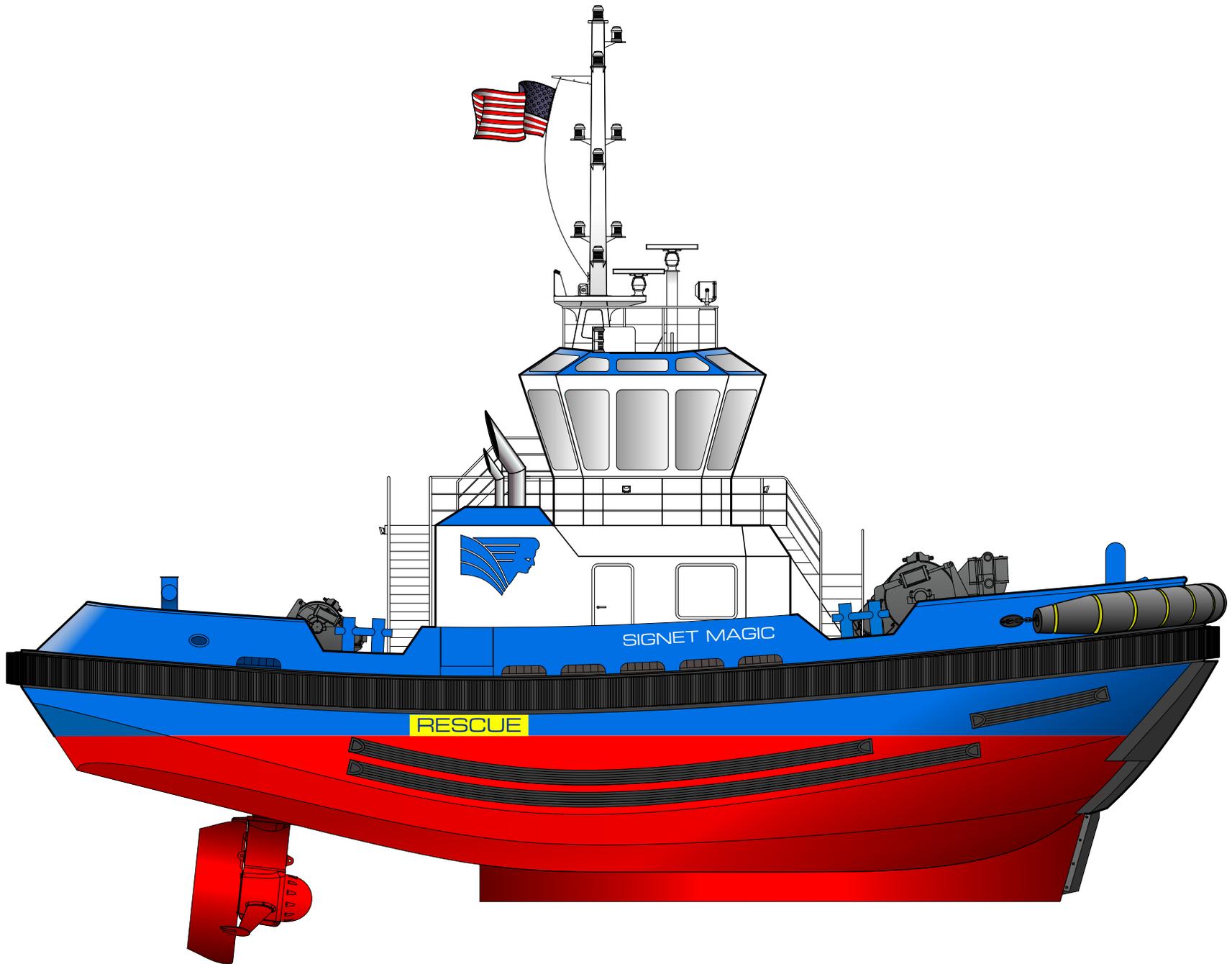
Signet brings marine transportation strength to the world as a global provider of vessel services and logistics. We own and operate a modern fleet of tugs and barges complemented by a full service construction and repair shipyard. Signet provides energy and shipping support for LNG vessel assist, rig transport, harbor tugboat operations, ocean toting, petroleum fueling and heavy-lift barge services in the Americas, Africa and Middle East. Headquartered in Houston, Texas, regional offices are located in Pascagoula, Mississippi, Morgan City, Louisiana, Ingleside, Texas, Brownsville, Texas, Dubai UAE, and Brazil, SA. The company is certified by the American Bureau of Shipping to ISM, ISO 9001:2008 as well as STCW-95, MTSA, AWO-RCP. For more information, please visit www.SignetMaritime.com.

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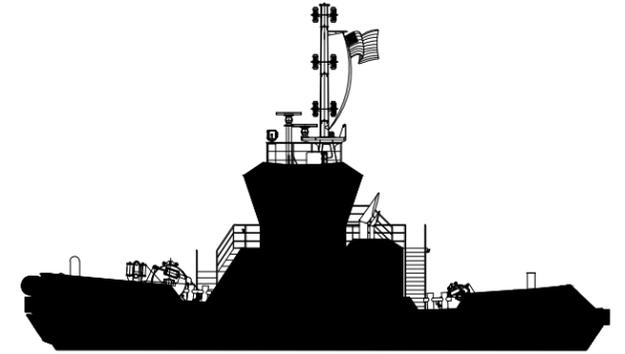
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LEGEND:

BPM	BOLTED MANHOLE
C/T	CHART TABLE
DN	DOWN
DWL	DESIGN WATERLINE
ESC	ESCAPE
F.	FRIDGE
FD	FIRE DOOR
HO	HYDRAULIC OIL
JD	JOINER DOOR
LKR OR L	LOCKER
LO	LUBE OIL
P.	PILLAR
P&S	PORT AND STARBOARD
QAH	QUICK ACTING HATCH
S.C.	SEA CHEST
VL	VERTICAL LADDER
WC	WATER CLOSET
W/D	WASHER/DRYER
WTD	WATERTIGHT DOOR
WTD1	TYPE 1 WEATHERTIGHT DOOR
WTD1W	TYPE 1 WEATHERTIGHT DOOR WITH WINDOW
WTD2W	TYPE 2 WEATHERTIGHT DOOR WITH WINDOW



CLIENT ACCEPTANCE

REVISION	PHASE	DATE	INITIALS

APPROVAL STATUS

REVISION	APPROVAL AGENCY	DATE	INITIALS

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VESSEL
 ASD 24 / 60 CLASS TUG

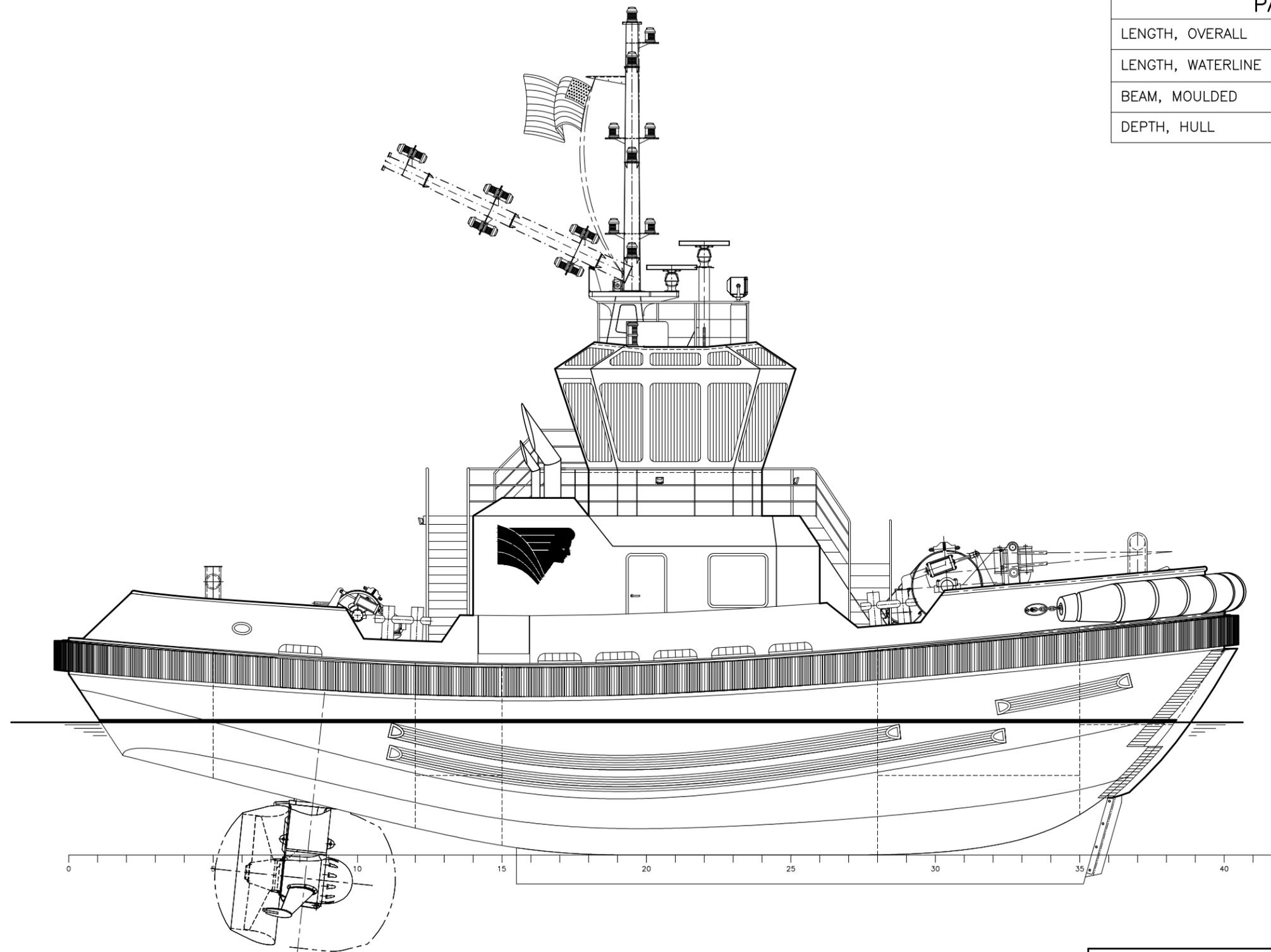
CLIENT
 SIGNET MARITIME CORPORATION

TITLE
 GENERAL ARRANGEMENT

DRAWN BY JH	ENG. JM	DATE JUN. 6/12	PLOT SIZE ANSI B	SHEET 1 OF 5
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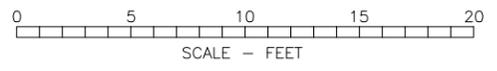
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3	UPDATE PER CLIENT COMMENTS	JUL. 12/12	AS	JM	JM
2	UPDATE PER DESIGN DEVELOPMENT	JUN. 22/12	JH	JM	JM
1	FIRST ISSUE	JUN. 8/12	JH	RAL	-
REV.	REVISIONS	DATE	DWN	CHK	APP.

PROJECT No. 212-055	DRAWING No. 30000	REV. 5
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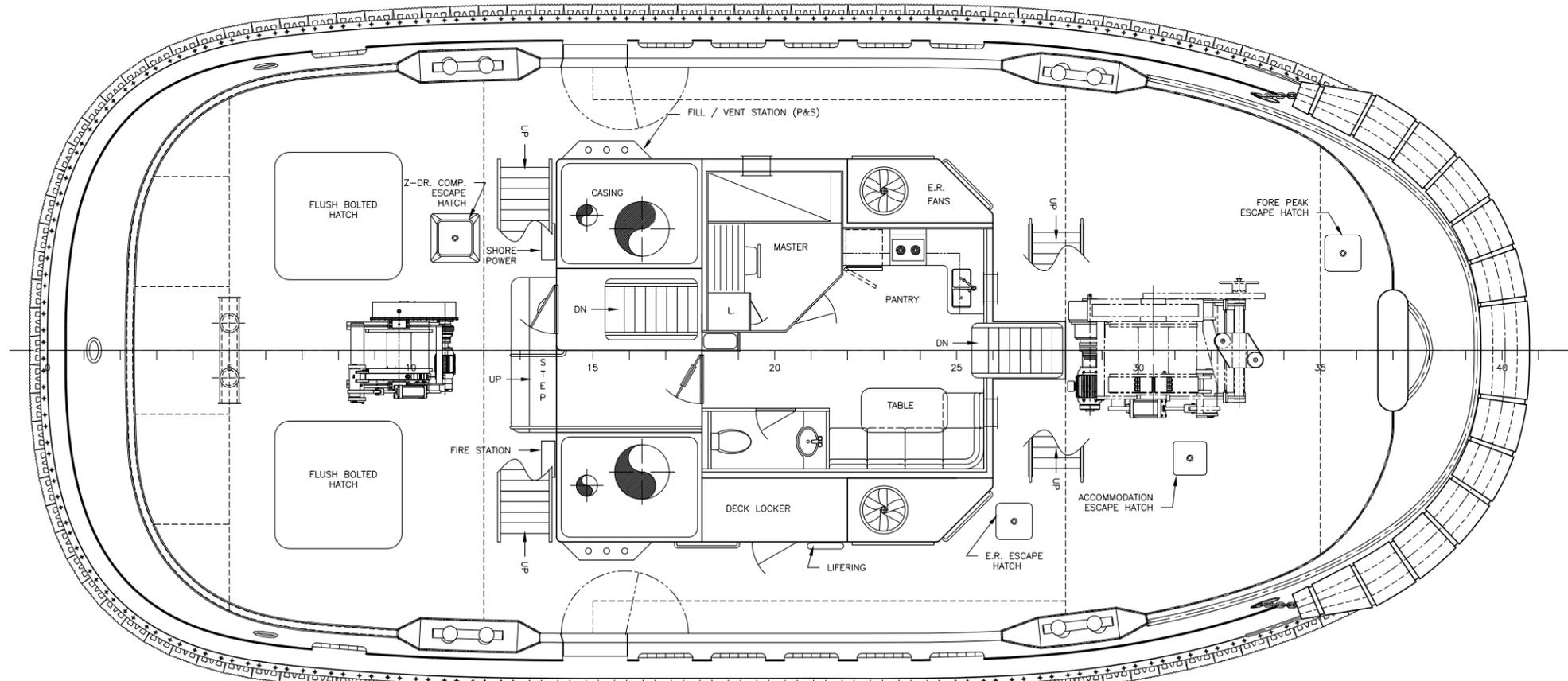
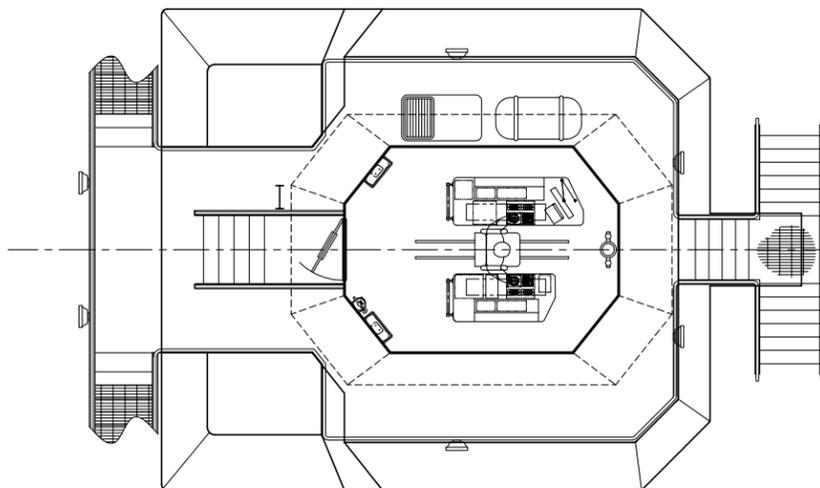
PARTICULARS	
LENGTH, OVERALL	80'-0"
LENGTH, WATERLINE	74'-4 ⁵ / ₁₆ "
BEAM, MOULDED	36'-0"
DEPTH, HULL	13'-2"

OUTBOARD PROFILE



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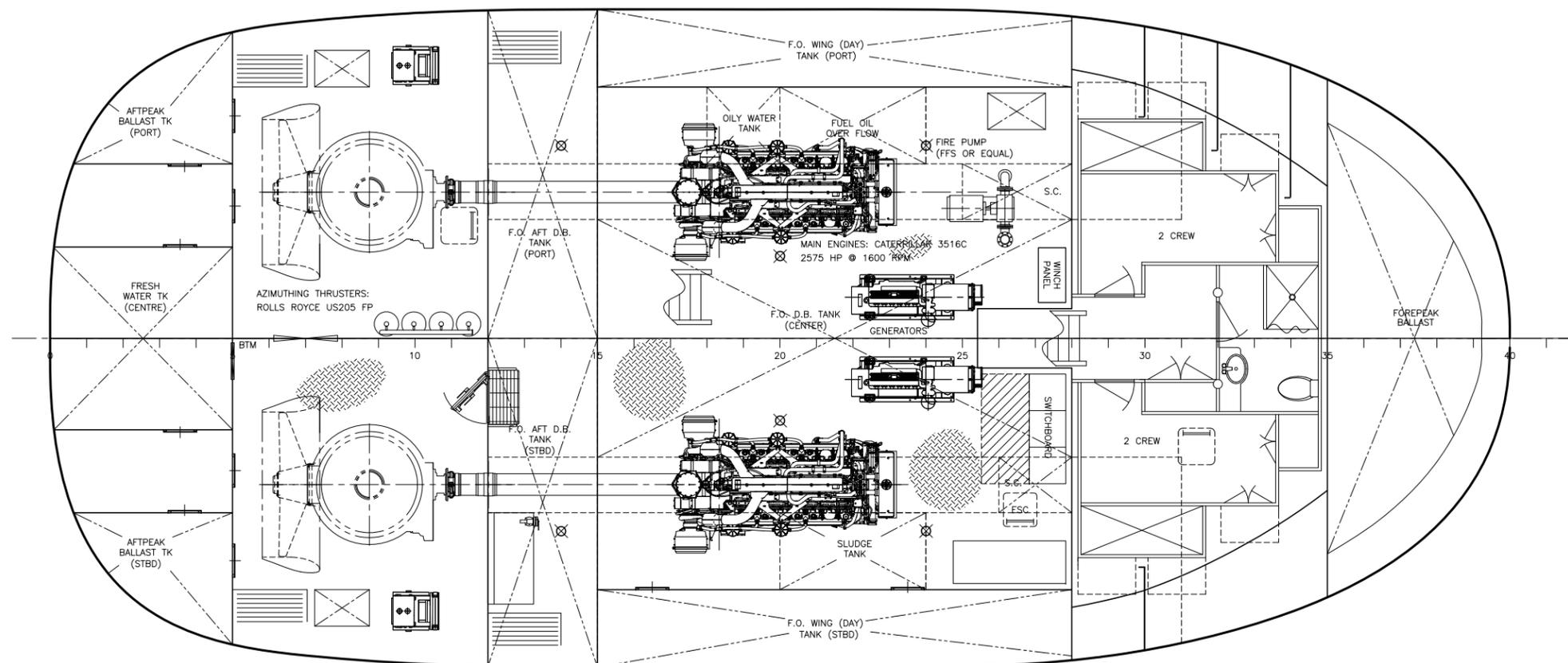


MAIN DECK PLAN

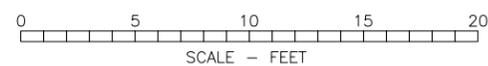


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1/8" = 1'-0"	JUN. 6/12	ANSI B	3 OF 5	
PROJECT No.	DRAWING No.	REV.		
212-055	30000	5		

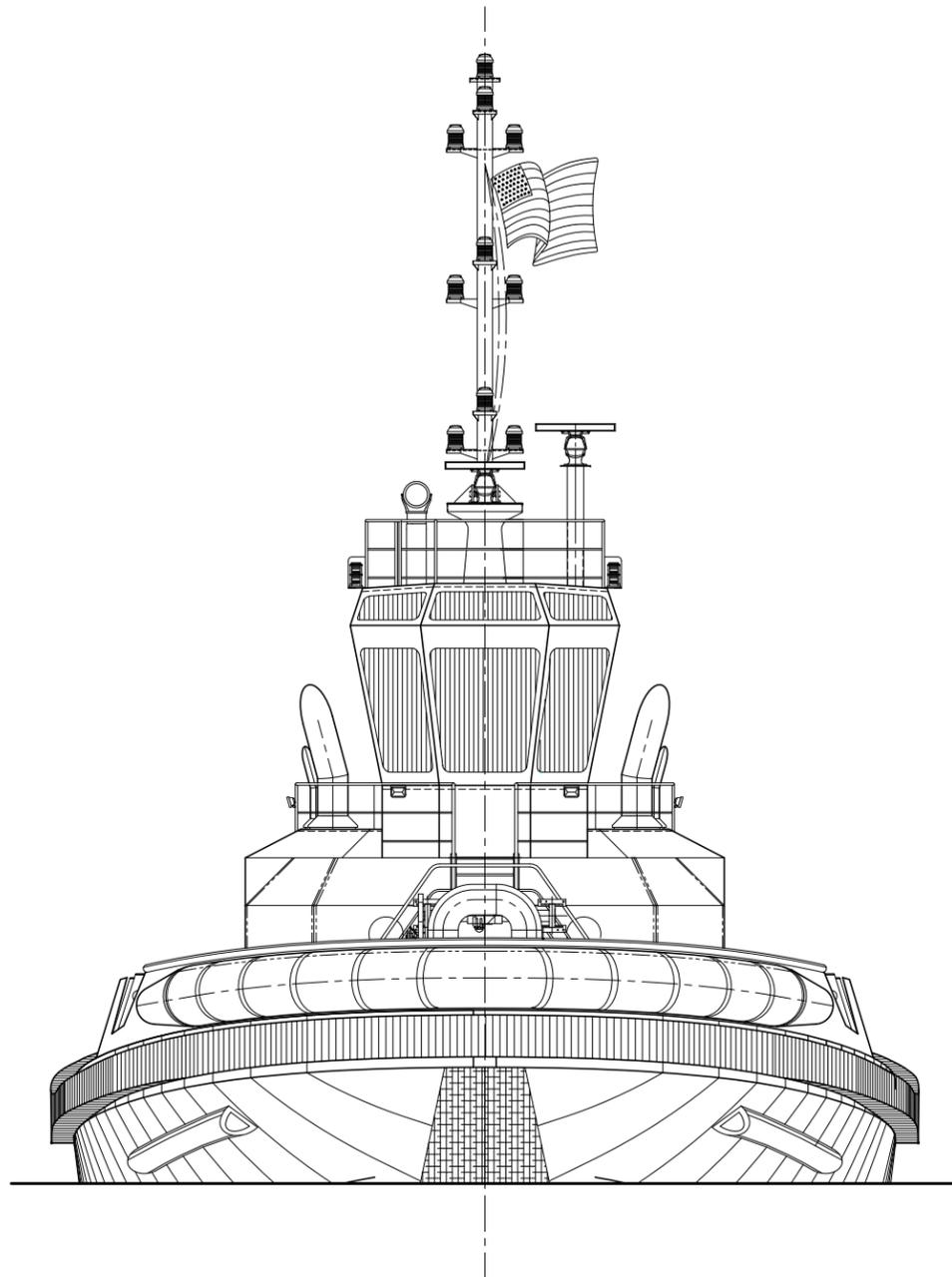


HOLD PLAN

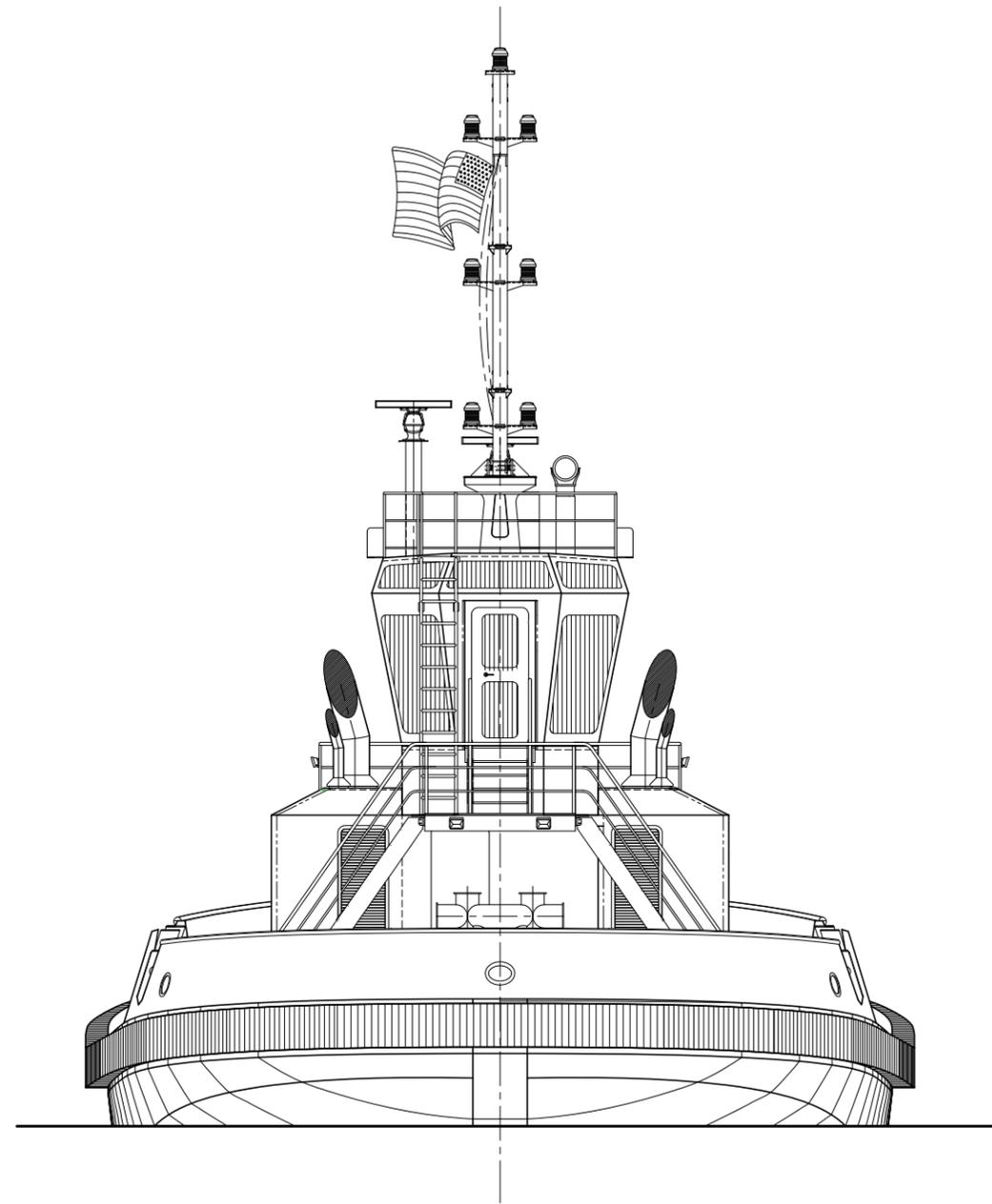


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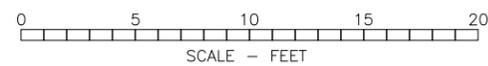
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BOW VIEW



STERN VIEW



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