



ASX ANNOUNCEMENT

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Iconic Surf Brand Rusty partners with Shark Mitigation Systems

Shark Mitigation Systems (ASX: SM8) is pleased to announce that global surf brand, Rusty, has signed a License Agreement to incorporate their world-leading Shark Attack Mitigation Systems (SAMS™) visual technology into Rusty's Australian surfboard portfolio.

Rusty is a global player in the surfboard marketplace, with its signature R Dot logo found in surf shops all over the world. Known for their cutting-edge designs and heritage, their quality surfboards have served several generations of avid surf followers. With their head office located in Perth, Western Australia, Rusty's Australian surfboard distribution includes both Australia and New Zealand. This Agreement will form a platform from which further global distribution will follow through the Rusty network.

SM8's SAMS™ Technology General Manager, Simon O'Sullivan, commented: "Rusty's surfboard roots are part of their DNA. SM8's partnership with this core surf brand, confirms that Rusty continues to be an innovator on the global surfboard stage. With a rich history in Western Australia, the brand is all too familiar with the need to reduce the personal risk of shark attack for surfers across the globe."

Shark Mitigation Systems, in conjunction with The University of Western Australia, has developed scientifically defined patterns which can be applied on a variety of applications, including wetsuits and surf craft, to disrupt sharks' visual perception, reducing the risk of attack.

Shark Mitigation Systems recently announced the outcome of independent trials in South Africa confirming the effectiveness of its visual technology in inhibiting shark engagement.

The company is also commercialising a near shore shark detection system, Clever Buoy, that utilises sonar and newly developed software to detect shark-like movement and warn nearby beachgoers.

Shark Mitigation Systems is focused on the creation of innovative solutions to reduce shark attack incidents by using state of the art technology. Millions of people globally enjoy the beach and the ocean every year, and their aim is to keep them safer through the use of clever technology.

About Shark Mitigation Systems

Shark Mitigation Systems is an Australian marine technology company using leading scientific research to protect the many millions of people who visit the beach every year. SMS has developed a visual deterrent technology as well as a shark detection device, both of which are non-invasive and cause no harm to sharks. The company intends to develop and commercialise these technologies, as well as establish a pipeline of further innovative marine technology. SMS was incorporated in 2012 and since

its establishment has partnerships with a number of leading organisations such as Optus, Google, Arena and the University of Western Australia. The Company listed on the ASX in May 2016.

www.sharkmitigation.com

About Rusty

Rusty is a globally recognised iconic Surf brand. Formed in 1985, by world renowned surfboard shaper, Rusty Preisendorfer, their product portfolio has grown from the humble Surfboard to a vast collection of Apparel, Footwear and Accessories products distributed across all continents on the globe. With global headquarters based in Perth, Western Australia, the brand uses Australia as a launching pad for design and market introduction.

www.rusty.com

For further information please contact:

Alan Lawson

Director

Alto Capital

Alan@altocapital.com.au

Phone: +61 8 9223 9878

Craig Anderson

Co-Founder and Director

enquiry@sharkmitigation.com

Phone: +61 1300 524 392