

20 March 2018

Companies Announcements Office
Australian Securities Exchange
Electronic Lodgement

Share Purchase Plan Completion

Smart Marine Systems Limited is pleased to advise that the Share Purchase Plan (SPP) recently offered to shareholders closed with shareholders subscribing for 4,750,009 shares, for a total capital raise of \$142,500. Shares will be allotted to respective shareholders on Monday 26 March 2018, in accordance with the SPP timetable.

Private Placement

The Directors also wish to advise that the Company has entered into a conditional agreement with CPS Capital Group Pty Ltd (“**CPS**”) to place 11,666,667 ordinary shares at an issue price of \$0.03 per share to raise \$350,000 before costs to strategic investors.

The Company’s intention under the SPP was to raise up to a maximum of \$500,000, and under the terms of the SPP, the Directors reserved the right to place the difference between the amount sought and the amount raised to strategic investors to achieve the capital raising objective. The share price of the issue is consistent with the SPP pricing.

The obligations of the parties under the agreement to issue the above 11.67 million shares to CPS is subject to the shareholder ratification of all recent placements, and approval of all proposed placements, at the upcoming shareholder meeting to be held on 10 April 2018, and the Company having the required placement capacity under Listing Rule 7.1 to make this placement.

For and on behalf of the Board

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