

24 April 2018

Companies Announcements Office
Australian Securities Exchange
Electronic Lodgement

Allotment of Shares Approved at General Meeting

Smart Marine Systems Limited is pleased to advise that it has today placed 11,200,000 fully paid ordinary shares and 5,000,000 options, pursuant to approval received from shareholders at the General Meeting held 10 April 2018. Terms and conditions of the options issued are detailed in the Notice of Meeting released 9 March 2018.

Placement of Shares to Sophisticated Investors

The Company also wishes to advise that it has today placed 11,666,667 fully paid ordinary shares at \$0.03 per share and 840,000 free-attaching options exercisable at 8 cents by 28 February 2021, as announced to the market on 20 March 2018, to raise \$350,000. This placement was made pursuant to ASX Listing Rule 7.1.

Release of Shares from Escrow

The Company further advises that as of Monday 14 May 2018, the following securities will be released from escrow:

- 39,070,987 Fully paid ordinary shares
- 8,699,355 Class B performance shares
- 8,699,355 Class C performance shares
- 5,000,000 Options – expiry 30 June 2019

The securities above were subject to a 24-month escrow period from 12 May 2016 when the Company completed a reverse acquisition and listed on the ASX. The notification of the securities to be held in escrow formed part of the IPO prospectus dated March 2016.

For and on behalf of the Board

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