

Announcement to ASX  
ASX Code: SM8

August 30, 2019

## Award of Vessel Supply Contract and Sale of Interest in Seabin

### Highlights

- Harvest Technology Pty Ltd ("**Harvest**") has taken delivery of offshore supply vessel "VOS Shine" ("**Shine**"). The Shine is currently en route to Australia with fibre optic cable onboard for the Tiwi Island fibre optic cable lay project.
- Harvest awarded vessel supply contract by Fugro Australia Marine Pty Ltd ("**Fugro**") for operations in the Bass Strait with an estimated revenue of A\$3.5m to A\$4.0m.
- Smart Marine Systems Ltd ("**SM8**") has executed an agreement for the sale of the Company's 20% interest in Seabin Pty Limited ("**Seabin**").

**August 30, 2019 - Australian marine technology company Smart Marine Systems (ASX: SM8)** ("the Company") is pleased to advise by way of an update to its previous announcement on May 27, 2019, that wholly-owned subsidiary, Harvest, commenced charter of the Shine in late July in Beverwijk, Netherlands. Currently in transit, the vessel is delivering fibre optic cable from Calais, France for the Tiwi Island fibre optic cable lay project. The vessel is due to arrive into Australia in mid-September.

The Company is excited to announce that Fugro has awarded Harvest with a vessel supply contract for the Shine to execute a geophysical and geotechnical campaign in the Bass Strait, Australia. Upon completion of the Tiwi Island project, the Shine will relocate to Portland, Victoria.

"We are extremely pleased to have secured our second project with Fugro immediately after the Tiwi Island cable lay. The Shine has been well received to the local market and is proving to be a very attractive offering for the industry." said Paul Guilfoyle, Managing Director of Harvest.

"Coupled with the installation of survey equipment, a Remotely Operated Vehicle and remote communications technology, the vessel continues to receive strong interest and we look forward to being able to engage new projects in the near future."

The estimated vessel supply contract revenue is A\$3.5m to A\$4.0m.

The Company further advises that it has executed an agreement for the sale of its 20% interest in Seabin Pty Ltd, owners of the "Seabin Project".

1st Floor, 31 Cliff Street,  
Fremantle, Western Australia 6160  
**E:** enquiry@smartmarinesystems.com  
**P:** +61 1300 524 392  
ABN: 77 149 970 445

[www.smartmarinesystems.com](http://www.smartmarinesystems.com)

The project seeks to provide a sustainable solution for the collection of waterborne plastics and other waste items that are found predominantly in most marinas around the world.

The remaining 80% owners of Seabin made an unconditional offer of A\$300,000 cash to acquire the Company's 20% interest. Holding only a passive interest in Seabin and the investment not being strategic to the future direction of the Company, the Board concluded it was in the Company's best interests to sell its stake in Seabin.

## Ends

### For further information please contact:

Mr David McArthur  
Company Secretary  
Smart Marine Systems Ltd  
Tel: 08 9435 3200

### About Smart Marine Systems Ltd

Smart Marine Systems Limited (**ASX:SM8**) is an Australian marine technology company that has developed and commercialised award-winning patented products. Smart Marine Systems portfolio includes Harvest Technology and Clever Buoy™. Harvest is a bespoke solutions and service provider in subsea inspection, repair and maintenance technology, particularly for the renewable energy, oil and gas, and telecommunication sectors. Harvest combines a range of cutting-edge technologies combined with in-house products to provide unique and customised solutions. Harvest operates and manages offshore supply vessels, as well as offering air diving services, environmental monitoring systems, subsea robotics, and is continually working to develop other innovative value-add technologies to the marine sector. Clever Buoy™ is a marine monitoring platform that autonomously distinguishes large sharks from other species and sends warning signals to shore for human intervention response. To learn more please visit: [www.smartmarinesystems.com](http://www.smartmarinesystems.com)

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