

Announcement to ASX
ASX Code: SM8

September 3, 2019

Board Changes

New Appointment

Smart Marine Systems Limited (**ASX: SM8**) ("**the Company**") is pleased to advise the appointment of Mr. Marcus Machin as a Non-Executive Director of the Company.

A law graduate from Cambridge University, Mr. Machin has extensive international experience in finance, shipping and oil and gas. Based in Dubai for the past 25 years, initially as the Finance Director for a major regional participant in oil services, engineering, vessel-owning and investment, Mr. Machin established arabCapital in 2000 as a corporate finance and advisory practice focused primarily on the international shipping and oil services sectors. Since 2000, arabCapital has worked in association with the Tufton Oceanic Finance Group ("**Tufton**") London, a finance house focused on shipping and oil services, and together with Tufton has concluded over US\$1.0b of institutional investments in managed investment fund vehicles.

Appointment of Group Managing Director

The Company is also pleased to announce the appointment of Mr. Paul Guilfoyle as Managing Director of the Group, being SM8 and its controlled entities. Mr. Guilfoyle is currently Managing Director of the Company's wholly owned subsidiary Harvest Technology ("**Harvest**") and became a member of the Board on June 27, 2019. Under ASX Listing Rule 3.16.4 the Company confirms that material terms of Mr Guilfoyle's employment contract are consistent with those disclosed in the most recent annual report, dated 30 August 2019.

Resignations

Mr. David McArthur and Mr. Hamish Jolly have today announced their retirement from the board. Mr. McArthur will continue tenure as Company Secretary.

"It has been a very exciting few months for the Company with the securing of a long-term vessel charter and execution of two consecutive contracts. We are very pleased with the progress the Company has made towards building its subsea technology-based services", said Mr. McArthur.

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“We believe it is critical to the growth of the Company to establish a board that has the particular expertise and background to take advantage of emerging technology-driven opportunities for the group as a whole. Mr. Machin’s qualifications and wealth of experience will be an invaluable addition to the board.”

“I would like to acknowledge and thank Mr. McArthur and Mr. Jolly for their leadership and support in taking the business to its current position. They have worked hard to develop the technologies held by the Company and were instrumental in the acquisition of Harvest. We wish them the very best in their future endeavours”, added Mr. Guilfoyle.

“I look forward to working with Marcus Machin, the Board and the management team to ensure we deliver on our strategic vision for the benefit of all stakeholders.”

Ends

For further information please contact:

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Company Secretary
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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 (“**Harvest**”) and Clever Buoy™. Harvest is a bespoke subsea technology solutions provider for the energy, resources, and renewables 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

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