

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company **SHARK MITIGATION SYSTEMS LIMITED**

ACN/ARSN

149 970 445

1. Details of substantial holder (1)

NAME

SHEREEN JOLLY

The holder became a substantial holder on

09/05/2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follow:

Class of securities(4)	Number of securities	Person's votes(5)	Voting power (6)
FULLY PAID ORD	11,851,982	11,851,982	21.58%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SHEREEN JOLLY	BENEFICIARY	11,851,982 ORD.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SHEREEN JOLLY	HAMISH ANDREW JOLLY (JOLLY FAMILY ACCOUNT)	N/A	11,851,982 ORD

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SHEREEN JOLLY	09/05/2016		\$340,458	11,851,982

Associates


the reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SHEREEN JOLLY	BENEFICIARY OF THE JOLLY FAMILY ACCOUNT

Addresses

the addresses of persons named in this form are as follows:

Name	Address
SHEREEN JOLLY/ JOLLY FAMILY ACCOUNT	23 TALLOWTREE CRESCENT SUBIACO WA 6008

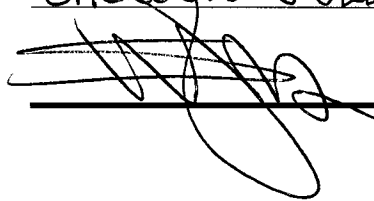

signature

print name

capacity BENEFICIARY

sign here

Date

SHEREEN JOLLY


13/5/2016