



21 September 2006

EXERCISE OF OPTIONS

Seeing Machines Limited (the "Company")

The Company announces that on 20 September 2006 the Board resolved to allot 292,398 new ordinary shares, following the exercise of options under the Employee Share Scheme. The exercise price for these options is A\$0.0513 per share.

Following the issue of these shares the issued ordinary share capital of the Company will be 256,164,929.

Application will be made for the new ordinary shares to be admitted to AIM and it is expected that dealings in the new ordinary shares will commence on 27 September 2006.

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