

9 April 2010



seeingmachines

Seeing Machines Limited

Placing

Seeing Machines Limited ("Seeing Machines" or the "Company"), a leading developer of advanced vision based industrial systems, is pleased to announce that its broker, Daniel Stewart & Company Plc, has raised gross proceeds of £3.3m through the issue of 93,649,478 new Ordinary Shares (the "Placing Shares") with institutional and other investors, at a price of 3.5 pence per share (the "Placing Price") (together the "Placing"). The Placing Price represents a twenty-two per cent premium to the closing share price on 8 April 2010, being the latest practicable day prior to the date of this announcement.

Application is being made for the Placing Shares to be admitted to AIM and admission is expected to take place on or about 16 April 2010.

The proceeds of the Placing will be used to accelerate the sale of the Company's DSS into the mining industry by investing in the Company's sales and support presence in Australia, Africa and the Americas. The Company has already identified a number of new personnel to build on its recent successes in the mining sector, where the Company has announced contracts to supply the DSS to both Freeport McMoRan and BHP Billiton in 2010. The proceeds of the Placing will also be used to develop further the Company's DSS product suite as well as provide general working capital.

The DSS is an active system that directly monitors the driver of a vehicle for distraction and fatigue events and provides a series of interventions aimed at managing these events and averting potential disasters.

Following the Placing, the Company will have 405,814,407 Ordinary Shares in issue, all of which will carry voting rights. This figure may be used by shareholders of the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change their interest in, the ordinary share capital of the Company.

Nick Cerneaz, CEO of Seeing Machines, commented:

"I am delighted to announce that the Company has raised £3.3m at a significant premium to the Company's current share price. This placing follows on from the excellent progress the Company has made in the last few months in winning new contracts within the mining sector. The successful placing also highlights the market support for the Company's strategy to focus on the mining sector for expansion of the DSS business in the short term."

Following the issue of the Placing Shares, the relevant share holdings of directors and connected persons and substantial and significant shareholdings as defined in the AIM Rules for Companies will be as follows.

Directors and Connected Persons Shareholdings

	Note	Post Placing	
Shareholder		Shares Held	% shareholding
Alexander Zelinsky		21,448,632	5.29%
Trent William Victor		50,888	0.01%
Rob Sale	1	5,115,112	1.26%
Nick Cerneaz	2	1,467,332	0.36%

William Mobbs	3	400,704	0.10%
David Gaul	4	1,834,800	0.45%

1. Rob Sale's 2,494,143 shares are held in the name of Caffè Pty Ltd ATF the R C Sale Superannuation Fund and there are also 2,621,369 shares held by Rob's wife Paula Kay Sale.

2. Nick Cerneaz's shares are held in the name of Cenika Pty Ltd.

3. William Mobbs shares are held in the names of William Mobbs and Catherine Holbery ATF The Bilbo Super Fund

4. David Gaul holds 1,834,800 shares through his company Jaiclimb Pty Limited.

Significant and Substantial Shareholdings

Shareholder	Post Placing	
	Shares Held	% shareholding
Volvo Technology Transfer AB (held in the name of HSBC Global Custody Nominee (UK) Limited <742452>)	49,432,709	12.18%
Australian National University	38,226,073	9.42%
Sebastien Rougeaux	21,732,464	5.36%
Alexander Zelinsky	21,448,632	5.29%
Timothy Edwards	21,448,632	5.29%
Jochen Heinzmann	21,448,632	5.29%
Roy Nominees Ltd <22607>	18,165,500	4.48%

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Editors Notes

About the DSS

The DSS is an active system that directly monitors the driver of a vehicle for distraction and fatigue events and provides a series of interventions aimed at managing these events and averting potential disasters. The DSS Suite integrates three layers of risk mitigation:

1. instant in-cab feedback to the driver from the **DSS-IVS** (in vehicle system);
2. real-time alerts to fleet dispatchers via the **DSS-Link** or **DSS-Relay** products; and
3. management reporting, driver feedback & training, utilizing the **DSSi** product.

The **DSS-IVS** sensors monitor the driver's head motion & eye closure. When the driver's eyes have not been focussed on the roadway ahead for a period, either because the driver is looking elsewhere (a distraction event), or because they are closed (for example during a microsleep event), then the DSS-IVS detects this event and generates instant alarms, such as:

- Audio alerts, and
- Seat vibration tactile feedback.

These instant alerts rouse the driver and help them regain focus on the roadway ahead and re-establish safe operation of the vehicle.

The DSS product suite includes options to link the alerts with dispatchers and controllers located in central control rooms using an organization's existing communications infrastructure. **DSS-Link** or **DSS-Relay** allows the DSS-IVS alerts to be instantly forwarded to the dispatcher/controller in the central control room, allowing them to make appropriate interventions based on the Fatigue Management Plan (FMP) relevant to the specific organisation. Such real-time interventions can include:

- Contacting/communicating directly with the driver,
- Rotating or resting drivers,
- Altering work schedules, etc.

Finally, the **DSSi** product is an integrated data management, analysis and reporting system that gives fleet managers the information they need to manage their vehicles and drivers effectively. Coupled with an effective Fatigue Management Plan (FMP) the DSS suite allows organizations to take active steps to manage driver fatigue and distraction in their operations, and mitigate risks at all levels in the process.

More information about the DSS, including a case study detailing an organization that has used the DSS to dramatically reduce accidents attributed to fatigue or distraction (in fact to record 11 months so far without any such accidents in a fleet that previously had an excessive accident rate) can be found in our recent newsletter: SM-News, available at: www.seeingmachines.com/latest-news/

General information about the DSS is available from: www.seeingmachines.com/product/dss/.