Seeing Machines Limited

2016 Annual General Meeting

AGM Statement & Presentation

24 November 2016

Seeing Machines Limited (AIM: SEE), the AIM listed technology company with a focus on operator monitoring and intervention sensing technologies and services, announces that at the Company's Annual General Meeting held at its head office in Canberra, Australia at 11 am Australian Eastern Daylight Time (AEDT) on Thursday 24 November, the Company's Chairman Terry Winters and CEO Ken Kroeger gave a presentation on the Company's achievements over the 2016 financial year, and strategic outlook for the year ahead.

In his address to the meeting, Mr Winters said:

"Our 2016 financial year has been one of the most important in the history of Seeing Machines; the year when we realised the benefits from the Company's aggressive investment in research & development over the last three years and moved closer to the founding vision of the Company – to help transform the interaction between humans and machines into a simpler, smarter and more seamless experience.

Advances employing "Machine Learning" in our core technology developments have catapulted us to the forefront of the sectors we're pursuing and into the world of "Artificial Intelligence" (Ai) and strongly cemented the Company as one of the world leaders in face, eye and gaze-tracking. The speed with which algorithmic performance is improving is quite spectacular.

This is enabling us to service the automotive market with real-life operational tracking percentages above 99% fidelity across all real-world light levels, performance that most of our competitors can only emulate in controlled, indoor light situations.

A pivotal achievement for Seeing Machines has been the development of its System in Package (SiP) – an unprecedented low cost, flexible processor and platform available for mass-market applications that extend far beyond our current focus-sectors.

We successfully licensed Seeing Machines' DSS mining product to Caterpillar (CAT) – resulting in a significant one-off revenue boost for the Company in the year ended 30 June 2016. The pipeline of opportunities they are identifying validate the choice of CAT as the best channel to market for mining and rugged off-road applications.

Strong investment in our fleet-focused product, branded Guardian, is beginning to gain traction, with FY2016 revenue growth of 29% for the business unit over FY2015. As a result of significant marketing and sales efforts globally, Q1 FY2017 delivered more units sold than the full FY2016. A key feature of this business unit is its Safety as a Service (SaaS) recurring (annuity-type) revenue and the multiplier effect this will generate for the Company in future years. Our direct sales are being

supplemented by our global value-added reseller (VAR) strategy to leverage local sales, distribution and relationships.

The Company has cemented itself as a market pioneer and a leader of advanced driver monitoring system (DMS) technology by securing follow-on orders from a major US automotive OEM, and has received strong levels of interest for developing programs with several major European automotive OEMs as they seek to adopt DMS for their semi-autonomous capable vehicles.

I am really proud of the way Seeing Machines has matured as a business with several key business systems being implemented in 2016. ISO 9001 Quality Accreditation, financial processes, HR and performance management systems, marketing automation and customer relationships management integration have all been established to enable the Company to cost effectively scale the business at rates not possible before. The quality and output from our R&D team has been multiplied with investments in data truthing teams within a human factors-led framework.

We delivered revenue growth on our 2015 results of 161% to A$33.6 million (excluding foreign exchange gains and R&D tax grant income). Our deliberate planned investment in building our future capability and capacity to execute our business plans in several industry sectors, led to the Company making a net loss of A$1.6 million for the 2016 financial year, compared to a net loss of A$10.6 million for the previous year.

Your Company continues to invest in developing a significant pipeline of opportunities in the automotive and fleet markets, and internally in the increased ability and capacity to execute at high levels of growth in the 2017 financial year and beyond.

I would like to thank our shareholders, customers and employees for their loyalty and support. The Board looks forward to reporting to shareholders on our continued progress during the year."

The full presentation given by Mr Winters and Mr Kroeger is available on the Company's website, at https://www.seeingmachines.com/wp-content/uploads/2016/11/SEE-AGM-Statement-20161124.pdf

Enquiries:

Seeing Machines Limited	www.seeingmachines.com / +61 2 6103 4700
Ken Kroeger, Managing Director and CEO	Ken.Kroeger@seeingmachines.com
Media inquiries	marketing@seeingmachines.com
finnCap Ltd, Broker for Seeing Machines	
Ed Frisby / Emily Watts, Corporate Finance Joanna Scott, Corporate Broking	+44 20 7220 0500

Seeing Machines Ltd.
www.seeingmachines.com

ABN 34 093 877 331   office +61 2 6103 4700   website

Postal address GPO Box 782, Canberra ACT 2601 Australia   registered office Level 1, 11 Lonsdale Street, Braddon ACT 2612 Australia

Newgate, Investment Communications for Seeing Machines

Bob Huxford   Tel: +44 20 7653 9848 / Mob: +44 7469 154 806
                                               Bob.huxford@newgatecomms.com

Adam Lloyd
                                               Tel: +44 20 7653 9842 / Mob: +44 7966 609 084
                                               Adam.lloyd@newgatecomms.com

About Seeing Machines

Seeing Machines, (AIM: SEE) is focused on operator monitoring and intervention sensing technologies and services. With more than 15 years of experience, Seeing Machines uses advanced detection and prevention safety assistance technologies to track eye and facial movement in order to monitor fatigue, drowsiness and distraction events, such as microsleeps, texting and cell phone use as they occur, while providing for a real-time intervention strategy, which improves operator, driver and environmental safety, preserves assets, and reduces risk. Seeing Machines' technology is used worldwide across the automotive, mining, transport and aviation industries; as well as many of the leading academic research groups and transportation authorities. Seeing Machines is headquartered in Australia and has offices in Tucson, Arizona and Mountain View, California. The Company counts Caterpillar, Electro Motive Diesel, Progress Rail, Boeing, Takata, SEMCo, and Eye Tracking Inc among its partners.

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