

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> Structural Monitoring Systems plc
<b>ABN</b> 106 307 322

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mark William George Vellacott
<b>Date of last notice</b>	17 June 2005

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	22 December 2005
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Options – Employee Share Option Plan
<b>Number acquired</b>	250,000 options exercisable at 20 cents expiry 31/8/07 250,000 options exercisable at 25 cents expiry 31/8/08 250,000 options exercisable at 30 cents expiry 31/8/09
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Issued pursuant to the Employee Share Option Plan for Nil consideration, and approved by shareholders at the AGM held 30 November 2005

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	250,000 options exercisable at 20 cents expiry 31/8/07 250,000 options exercisable at 25 cents expiry 31/8/08 250,000 options exercisable at 30 cents expiry 31/8/09
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options under the Employee Share Option Plan

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.