

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.

Name of entity Structural Monitoring Systems plc
ABN 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.

Name of Director	Mark William George Vellacott
Date of last notice	22 December 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Elizabeth Marie Cathrae Herron, Mr Vellacott's wife and therefore the holding is deemed to be a relevant interest
Date of change	16 October 2006
No. of securities held prior to change	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
Class	Chess Depositary Interests (CDIs)
Number acquired	600,000 CDIs
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$48,000 cash
No. of securities held after change	600,000 CDIs 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
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of CDIs off market

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.

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

+ See chapter 19 for defined terms.