

Spectur Raises Capital via Placement and Launches SPP

ASX Announcement | 9 July 2020

Highlights

- Spectur Limited (**Spectur** or the **Company**) has received firm commitments to raise \$567,248 through the issue of 11,344,960 shares at 5 cents per share (the **Placement**). The Placement has attracted strong demand from existing and new shareholders who qualify as sophisticated or professional investors.
- In parallel, the Company announces a non-underwritten Share Purchase Plan (**SPP**) to raise a further \$567,248 through the issue of an additional 11,344,960 shares at 5 cents per share.
- The net proceeds of the Placement and pending SPP will strengthen the Company's balance sheet and provide important funding to accelerate adoption of the Company's new scalable next-generation technology platform, drive sales through expanding channel partnerships and marketing strategy and review potential M&A opportunities.

Thursday 9 July 2020: Solar security, sensing and visual AI solutions and platforms company Spectur Limited (ASX: SP3) ("Spectur" or the "Company") is pleased to advise it has received firm commitments to raise \$567,248 through a placement of 11,344,960 new shares at an issue price of \$0.05 per share.

Net proceeds of the placement and parallel SPP will provide balance sheet strength to fund growth initiatives. These include accelerating the rollout of the Company's scalable next-generation STA6 technology platform, driving sales through geographic and channel partnerships, expansion of strategic marketing activities and assessing potential acquisitions.

Commenting on the capital raising, Managing Director Gerard Dyson said:

"We are thankful for the strong support shown for the Placement by new and existing sophisticated and professional shareholders, and welcome all eligible shareholders to participate in the SPP at the same issue price. The Placement proceeds ensure that we are well positioned to accelerate the Company's growth initiatives, and we expect the SPP proceeds to further strengthen our balance sheet.

"Although we were pleased to see great demand from investors for this placement, we have actively limited the issue of new shares to minimise dilution and respect the interests of our shareholders who have supported Spectur's growth to this point.

"We are raising capital at an exciting stage of the Company's story. In two of the past three quarters we have demonstrated our ability to generate positive cashflow, even in difficult market conditions. With imminent launch of our new STA6 technology platform, onboarding of our specialised outbound sales team, support of channel partners and pending upgraded digital platform, we are now ready to accelerate revenue growth.

"I thank our existing shareholders and incoming investors for their support and look forward to executing the Company's growth strategy through what we see as a highly active FY21."

Placement

The Company has secured firm commitments under the Placement of \$567,248 from professional, sophisticated and other exempt investors for the issue of 11,344,960 new fully-paid ordinary shares in the Company (**New Shares**) at an issue price of 5 cents per New Share.

The New Shares will be issued on or around 15 July 2020 subject to receipt of funds on 13 July 2020.

The issue price of 5 cents per New Share represents a discount of 19% to the Company's 15-day VWAP of 6.1 cents.

The New Shares will rank equally with existing fully-paid shares of the Company. The Company and lead manager to the Placement, Alto Capital, approached professional and sophisticated investors amongst its Top 40 shareholders to participate in the Placement as well as a limited number of key additional long-term investors and funds.

No New Shares were issued or agreed to be issued under the Placement to a related party, substantial holder in the Company, or to any other person referred to in Listing Rule 10.11.

Share Purchase Plan

Spectur is also pleased to provide existing eligible shareholders an opportunity to subscribe for new fully paid ordinary shares (**SPP Shares**) in the Company by way of a Share Purchase Plan (SPP). The SPP Shares will be offered at an issue price of 5 cents per share, being the same as the price under the Placement.

Under the SPP each shareholder who held shares in the Company at 5.00pm (WST), Wednesday 8 July 2020 and who had a registered address in Australia or New Zealand will be entitled to apply for up to \$30,000 of SPP Shares without paying brokerage.

The SPP will raise approximately \$567,248 (before costs) and the SPP is not underwritten¹. Full details of the SPP (including details of any scale back arrangement in the event of oversubscription) will be set out in the SPP Offer Document which is expected to be released to the ASX and dispatched to eligible shareholders on or around 20 July 2020.

The SPP offer period will open on Monday 20 July 2020 and is expected to close at 5pm WST on Friday 7 August 2020.

All Directors of Spectur are planning to apply for the full \$30,000 of SPP shares each.

¹ As the SPP is not underwritten, the SPP may raise more or less than this amount. If the SPP generates applications for more than \$567,248, Spectur may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than \$567,248. If Spectur decides to conduct any scale back of applications due to the aggregate amount applied for under the SPP exceeding Spectur's requirements, the scale back will be applied on a pro-rata basis.

Class Waiver – Temporary Extra Placement Capacity

The Company is conducting the Placement and SPP in reliance on the Class Waiver Decision—Temporary Extra Placement Capacity granted by ASX dated 23 April 2020 (**Class Waiver**).

The Class Waiver was granted by ASX in recognition that many listed entities will need to raise capital due to the effects of the Covid-19 health crisis. The Class Waiver lifts the 15% limit on placements in ASX Listing Rule 7.1 to 25%, conditional on entities that avail themselves of the temporary extra placement capacity either making a follow-on pro rata entitlement offer or a follow-on SPP, in each case at the same or a lower price than the placement price.

In order to restrict the dilution to existing shareholders, Spectur has limited the size of the Placement to 15% of its prevailing share capital, and has not used the entire 25% permitted under the Class Waiver. Spectur has nevertheless opted to rely on the Class Waiver in order to permit it to conduct the SPP at the same price as the Placement.

Spectur will announce to ASX the information required by paragraph 1.1.5 of the Class Waiver within 5 business days of completing the Placement.

The key dates for the Placement and SPP are as follows:

Event	Target date²
Record Date	8 July 2020
Announcement of Placement and intention to conduct SPP	9 July 2020
Re-commencement of trading of shares on ASX	9 July 2020
Settlement of Placement	13 July 2020
Issue of New Shares	15 July 2020
Release of SPP Offer Document to ASX	16 July 2020
Despatch of Offer Document to eligible shareholders	20 July 2020
Opening Date of SPP	20 July 2020
Closing Date of SPP (5:00pm WST)	7 August 2020
Announce to ASX results of SPP	11 August 2020 (no later than 12 August 2020)
Issue of SPP Shares under SPP and despatch of holding statements	13 August 2020 (no later than 18 August 2020)
Trading of all SPP Shares (subject to ASX Listing Rules)	14 August 2020

²Note - dates and times are indicative only and subject to change. All times are Western Standard Time.

Spectur reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary any or all of the dates and times of the SPP, including extending the SPP. Any extension of the Closing Date of the SPP will have a consequential effect on the issue date of shares under the SPP.

Additional Information

Further details on Spectur's business, the Placement and the SPP Offer are set out in the investor presentation released to the ASX today. The investor presentation contains important information including key risks relating to Spectur and an investment in Spectur's shares. Any person considering an investment in Spectur shares should read the investor presentation and seek their own independent advice before making any decision in this regard.

Ends.

This ASX announcement was approved for release by the board of Spectur Limited.

For further information, please contact:

Corporate Enquiries

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About Spectur Limited

Spectur Limited (ASX: SP3) is an Australian-based developer of security, surveillance and warning solutions powered by solar, IoT [Internet of Things], camera and cloud-based technology. The Company owns the rights to its innovative hardware and disruptive cloud-based systems which are deployed to provide solutions to industries including government and utilities, and the building, construction and civil sector.

Spectur's core products are solar powered deterrence and surveillance systems and associated cloud-based platforms. These systems incorporate cameras, lighting, audible warnings and a hardware IoT platform, remotely accessed and connected via 3G/4G technology to a cloud-based platform. The offering is complemented by a longer distance, 24-hour thermal camera deterrence solution, suitable for customers with long perimeters.

Spectur is used and trusted by small business to multinationals and the Company is currently implementing a strategic growth plan to build market dominance in the Australian government and utilities sector to meet demand for innovative, remote camera and IoT solutions.

To learn more, please visit: www.spectur.com.au

Forward Looking Statements

This announcement contains forward-looking statements which are subject to elements of uncertainty, risk and other factors which could cause the actual results or outcomes to differ materially from those stated. These statements are based on an evaluation of current economic, contractual and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated, when anticipated or at all given that many of the events are outside Spectur's control.

Accordingly, neither Spectur nor any of its directors, officers, employees, contractors or agents, gives any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur as and when anticipated.

