



OFFER DOCUMENT

2020 Share Purchase Plan

Spectur Limited

ACN 140 151 579

SPP Offer

For an offer to each Eligible Shareholder to subscribe for up to \$30,000 of New Shares at an issue price of \$0.05 per New Share under the Share Purchase Plan, to raise up to \$567,248 before costs, with capacity to accept oversubscriptions for up to a further 7,563,307 New Shares to raise an additional \$378,165.35. Please refer to Section 2 of this Offer Document for more information in respect of the SPP Offer.

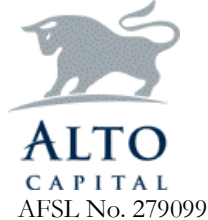
Offer Period

The SPP Offer opens on 20 July 2020 and closes at 5:00pm (WST) on 7 August 2020, unless extended.

Approval

Authorised for release by the Board of Spectur Limited.

Lead Manager



IMPORTANT NOTICE

This Offer Document and the accompanying Application Form contain important information and should be read in their entirety. This Offer Document is not a prospectus or other form of disclosure document. It does not contain the same level of information. If you have any questions about the SPP Offer or this Offer Document, you should speak to your professional advisor. The Shares offered by this Offer Document should be considered as a speculative investment.

Corporate Directory

Directors

Darren Cooper – Non-Executive Chairman
Gerard Dyson – Managing Director
Bilyana Smith – Non-Executive Director

Company Secretary

Suzie Foreman

Registered Office

12 Fargo Way
Welshpool, WA 6106

Telephone: 1300 802 960 (within Australia)
+61 8 9414 9059 (outside Australia)

Website

spectur.com.au

ASX Codes

Ordinary Shares – SP3
Options (\$0.20, expiring 31/12/2020) – SP3O

Lead Manager

Alto Capital
Ground Level, 16 Ord Street
West Perth WA 6005
AFSL No. 279099

Telephone: +61 8 9223 9888
Email: adam@altocapital.com.au
david@altocapital.com.au

Australian Legal Advisor

Blackwall Legal LLP
Level 26, 140 St Georges Terrace
Perth, WA 6000

Share Registry*

Automic Pty Ltd
Level 5, 126 Phillip Street Sydney, NSW 2000

Telephone: 1300 288 664 (within Australia)
+61 2 9698 5414 (outside Australia)

Facsimile: +61 (02) 8583 3040

Auditor*

HLB Mann Judd (WA Partnership)
Level 4, 130 Stirling Street

Perth WA 6000

*Included for information purposes only. These entities have not been involved in the preparation of this Offer Document.

Important Information

Nature of document

This Offer Document is issued by Spectur Limited ACN 140 151 579 (**Spectur**) under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*. It is dated 17 July 2020 and was lodged with ASX on that date. ASX does not take any responsibility for the contents of this Offer Document or the merits of the investment to which it relates. This Offer Document has not been lodged with ASIC.

This Offer Document is not a prospectus or other disclosure document. It does not contain all of the information which would be found in a prospectus or other disclosure document, or which may be required by an investor to make an informed investment decision regarding the SPP Offer or Shares.

Eligible Shareholders should carefully read this Offer Document in its entirety before making a decision about the SPP Offer.

Not investment or financial product advice

The information in this Offer Document does not constitute investment or financial product advice and does not take into account the investment objectives, financial situation, taxation impact or particular needs of individual Eligible Shareholders. The potential tax effects of the SPP Offer will vary between Eligible Shareholders. Eligible Shareholders should contact their stockbroker, accountant or other professional advisor if they have any questions regarding the SPP Offer and investing in Spectur.

Publicly available information

This Offer Document should be read in conjunction with the public announcements made by Spectur which are available on the ASX market announcements platform using Spectur's ASX code 'SP3', as well as Spectur's website, spectur.com.au. These announcements do not contain all of the information that would be included in a prospectus, but still contain important information about Spectur. Eligible Shareholders are encouraged to have regard to such announcements before making a decision as to whether or not to participate in the SPP Offer. These announcements (and the contents of any websites on which they may be found) do not form part of this Offer Document.

Spectur may release further announcements after the date of this Offer Document and throughout the Offer Period, which may be relevant to Eligible Shareholders' consideration of the SPP Offer. Eligible Shareholders are encouraged to check whether any new announcements have been released by Spectur after the date of this Offer Document before deciding on whether or not to participate in the SPP Offer.

Disclaimer of representations

Spectur has not authorised any person to give any information, or to make any representation, in relation to the SPP Offer that is not contained in this Offer Document, and any such information or representation may not be relied on. Except and to the extent required

by law, neither Spectur nor any other person warrants or guarantees the future performance of Spectur or any return on investment made pursuant to this Offer Document.

Forward-looking statements

This Offer Document contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements have been prepared with all reasonable care and attention, based on an evaluation of current economic, financial and operating conditions, as well as assumptions regarding future events. These events are, as at the Offer Document Date, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside Spectur's control. This may result in the actual circumstances being materially different to those anticipated. Eligible Shareholders are cautioned not to place undue reliance on any forward-looking statements.

Spectur and the Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur as and when stated. Except to the extent required by law (including the ASX Listing Rules), Spectur does not give any undertaking to update or revise any forward-looking statements after the date of the Offer Document to reflect any changes in expectations in relation to forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

Eligible Shareholders should note that past performance (including past share price performance) cannot be relied on as an indicator of, and does not provide any guidance as to, future performance, including future share price performance.

Application Form

Applications for New Shares by Eligible Shareholders can only be made on an original Application Form, as sent with this Offer Document or downloaded from Spectur's share registry.

Jurisdictional restrictions

Spectur has not taken any action to register or qualify the New Shares or the SPP Offer, or otherwise to permit a public offering of New Shares, in any jurisdiction outside Australia and New Zealand.

The distribution of this Offer Document (including in electronic form) in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons outside those jurisdictions who obtain this Offer Document should seek advice on, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. Spectur disclaims all liabilities to such persons.

This Offer Document does not constitute an offer or invitation in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

By applying or paying for New Shares, an Eligible Shareholder represents and warrants that there has not been any breach of such laws.

Residents of New Zealand

The New Shares are only being offered under this Offer Document to Eligible Shareholders in New Zealand in reliance upon the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This Offer Document is not an investment statement or prospectus under New Zealand law and may not contain all the information that such documents are required to contain.

Neither this Offer Document nor the SPP Offer has been registered, filed with or approved by any New Zealand regulatory authority.

Privacy

Eligible Shareholders who apply for New Shares will provide personal information to Spectur and the Share Registry. By applying for New Shares under the SPP Offer, an Eligible Shareholder will be taken to have consented to Spectur and the Share Registry collecting, holding and using the Eligible Shareholder's personal information in order to assess their Application, process the Application, service their needs as Shareholders, provide facilities and services that the Eligible Shareholders requests, and carry out appropriate administrative functions. Corporate and taxation laws require Spectur to collect some personal information. Eligible Shareholders who do not provide the information requested may not have their Applications processed efficiently, or at all.

Governing law

This Offer Document and the accompanying Application Forms are governed by the laws of the State of Western Australia. Eligible Shareholders who apply for New Shares under the SPP Offer submit to the non-exclusive jurisdiction of the courts of the State of Western Australia.

Meaning of terms

Capitalised terms and certain other terms used in this Offer Document are defined in the Glossary in Section 4.

References to “our”, “us” and “we” are references to Spectur.

References to “I”, “you” and “your” are references to an Eligible Shareholder.

Currency

References to “\$”, “A\$”, “AUD”, or “dollar” are references to Australian currency, unless otherwise stated.

Time

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

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Key Information

Indicative Timetable

Event	Target date
Record Date (5:00pm (WST))	8 July 2020
Announcement of Placement and intention to conduct Share Purchase Plan	9 July 2020
Settlement of Placement	16 July 2020
Lodgement of Offer Document with ASX	17 July 2020
Despatch of Offer Document and Application Forms to Eligible Shareholders, and announcement of despatch to ASX	20 July 2020
Opening Date	
Closing Date (5:00pm (WST))	7 August 2020
Announcement to ASX of results of SPP Offer	11 August 2020
Issue of New Shares under SPP Offer	13 August 2020
Normal trading in New Shares to commence on ASX	14 August 2020

Note: These dates are indicative only and are subject to change. Subject to the Listing Rules, Spectur, acting in consultation with the Lead Manager, may vary these dates without notice, including whether to close the SPP Offer early, extend the SPP Offer, or accept late Applications, either generally or in particular cases, without notification.

Key Offer Details

Offer	Detail
Eligibility	Shareholders registered on the Record Date with an address in Australia or New Zealand
Maximum Application by an Eligible Shareholder	600,000 New Shares for \$30,000
Offer Price	\$0.05 per New Share
Number of New Shares offered	11,344,960 New Shares with capacity to accept oversubscriptions of an additional 7,563,307 (i.e. a total of 18,908,267 New Shares)
Cash proceeds (before costs)	Between \$567,248 and \$945,413.35

General Enquiries

Shareholders can contact the Company Secretary on 1300 802 960 (within Australia) or +61 8 9414 9059 (outside Australia) at any time between 9:00am and 5:00pm (WST) Monday to Friday until the Closing Date.

Alternatively, please consult your stockbroker, accountant or other professional advisor.

Letter to Eligible Shareholders

Dear Eligible Shareholder,

On behalf of the Directors, I am pleased to offer you the opportunity to participate in Spectur's Share Purchase Plan, which was previously announced on Thursday, 9 July 2020 and follows shortly after the successful Placement of Shares to Exempt Investors which raised \$567,248.

It is an exciting time for Spectur, our customers and shareholders. The last twelve months have laid a foundation for growth based around our new STA6 technology platform. This platform, and the expanded and expandable value that it can create for customers, brings with it additional revenue growth avenues that were previously inaccessible.

As mentioned in the 9 July announcement, Spectur has growth opportunities in:

- Expanding product lines (the STA6 and other new products are additional to the existing HD5 platform).
- Gaining entry into major projects (the STA6 is ONVIF compliant and designed to easily integrate with 3rd party software and sensors).
- Adding sales channels via technology partners, security and system integrators (the STA6 is simultaneously able to solve more complex problems, yet simpler to install, set up and maintain, enabling sales via resellers. This provides a low overhead cost option for expanding the revenues and geographic footprint of Spectur).
- Expanding and improving the range of solutions and applications for existing customers (the STA6 is an expandable platform with a growing range of internally and externally developed applications and sensors – creating more value from the same core hardware).
- Improving inbound sales from enhanced marketing (a new website, enhanced digital marketing approach and updated sales collateral to support the additional value that the STA6 and accessories can create will drive increased inbound and outbound sales, customer retention and brand awareness).

To realise the potential of these growth opportunities, Spectur is seeking to deploy funds raised from the Placement and SPP. We also believe that the increasingly strong associated balance sheet will improve our capacity and flexibility to execute on potential merger and acquisition opportunities that can further accelerate growth of the Company. The proceeds of the capital raising will underpin the funding required for our rapid growth and provides us with the capacity and flexibility to execute on potential merger and acquisition opportunities, should they arise, as well as allowing us to expand our global footprint.

The SPP Offer provides each Eligible Shareholder the opportunity to subscribe for up to \$30,000 worth of New Shares in Spectur under the Share Purchase Plan without incurring brokerage or other transaction costs. The Share Purchase Plan aims to raise approximately \$567,248 as a target, with capacity to accept oversubscriptions for up to a further 7,563,307 New Shares to raise an additional \$378,165.35. The SPP Offer is not underwritten. The Directors may decide to scale back Applications under the SPP Offer at their absolute discretion.

The Share Purchase Plan gives you the opportunity to increase your holding of Shares in Spectur at an issue price consistent with the issue price under the Placement. The Offer Price of the New Shares under the SPP Offer is \$0.05 each, which is the price at which Shares were issued to investors under the Placement. This price represents a discount of 19% to the VWAP of Shares traded over the 15 trading days prior to announcement of the Placement and the Share Purchase Plan on 9 July 2020.

Participation in the Share Purchase Plan is optional and open to Eligible Shareholders, being holders of Shares at 5.00pm (WST) on Wednesday, 8 July 2020 (i.e. the Record Date) and whose address on the register of Shareholders is in Australia or New Zealand.

The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the Share Purchase Plan on behalf of certain eligible Beneficiaries, on the terms and conditions set out in this Offer Document.

You, as an Eligible Shareholder, may apply for a minimum parcel of New Shares under the SPP Offer of \$1,000 (i.e. 20,000 New Shares), and thereafter in multiples of \$2,500 up to a maximum of \$30,000. If Spectur receives Applications

in excess of the total amount of the SPP Offer (including oversubscriptions), you will be scaled-back on a pro rata basis having regard to the number of New Shares applied for by you. Your right to participate in the Share Purchase Plan is not assignable/transferable to any third party.

All New Shares issued under the Share Purchase Plan will rank equally with existing Shares on issue.

The terms and conditions of the Share Purchase Plan and your personalised Application Form are provided in this Offer Document. I urge you to read these materials in their entirety and seek your own financial and taxation advice in relation to the Share Purchase Plan before you decide whether to participate.

The SPP Offer opens on Monday, 20 July 2020 and will close at 5.00pm (WST) on Friday, 7 August 2020. New Shares are expected to commence trading on ASX on Friday, 14 August 2020.

To apply for New Shares, you must either:

- apply online at <https://investor.automic.com.au/#/home> and make a payment directly via BPay®, which is the fastest and easiest way to apply and is recommended by the Share Registry in light of delays to postal services caused by the COVID-19 pandemic. You do not need to return an Application Form under this option, however Spectur recommends the submission of an Application Form to corporate.actions@automicgroup.com.au, including providing an e-mail contact and bank account details, to facilitate the timely transfer of any refunds in the event of that Applications are scaled-back; or
- complete and return a personalised Application Form (you may download a copy of your personalised Application Form online at <https://investor.automic.com.au/#/home>, together with payment via cheque or money order, so that it is received no later than the Closing Date.

If you have any questions in relation to how to participate in the Share Purchase Plan, please contact the Share Registry, Automic Pty Ltd, between 8.30am to 5.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia), or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Spectur through the Share Purchase Plan is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the Board, I thank you for your continued support of Spectur, and invite you to consider participating in the Share Purchase Plan.

Yours faithfully,



Darren Cooper
Chairman

17 July 2020

1. Frequently Asked Questions

Set out below are some frequently asked key questions about the Share Purchase Plan and the SPP Offer. The information in this table is a summary only and is subject to the SPP Terms in Section 2.

<p>What is the Share Purchase Plan?</p>	<p>The Share Purchase Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to subscribe for up to \$30,000 worth of New Shares in aggregate pursuant to offers under the Share Purchase Plan over a 12 month period, without incurring brokerage or transaction costs.</p> <p>The SPP Offer is made under the SPP for this purpose, though Spectur may make further offers of Shares under the Share Purchase Plan in the next 12 month period.</p> <p>Spectur has established the Share Purchase Plan under this Offer Document. This Offer Document and the SPP terms have been prepared in accordance with <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> and the ASX Class Waiver.</p>
<p>What is the SPP Offer?</p>	<p>The SPP Offer is an offer to Eligible Shareholders to each subscribe for up to \$30,000 of New Shares at an issue price of \$0.05 per New Share under the Share Purchase Plan, to raise up to \$567,248 before costs.</p> <p>The Offer Price represents a discount of 19% to the VWAP of Shares traded over the 15 trading days prior to the announcement of the Share Purchase Plan.</p> <p>All New Shares issued pursuant to the SPP Offer will be issued as fully paid and will rank equally in all respects with the Existing Shares on issue.</p>
<p>How will the funds raised under the Share Purchase Plan be applied?</p>	<p>Funds raised under the SPP Offer will strengthen Spectur's financial position and be applied to:</p> <ul style="list-style-type: none"> • accelerating the roll-out of Spectur's new scalable next-generation STA6 technology platform; • driving sales through expansion of channel partnerships and marketing strategy; • review potential acquisition opportunities; and • general working capital requirements. <p>The Directors consider this particularly important to ensure that Spectur has financial resources available to navigate the uncertainty of the COVID-19 pandemic.</p>
<p>Am I eligible to participate in the Share Purchase Plan?</p>	<p>All Shareholders with a registered address in Australia or New Zealand and who were registered as the holder of Shares at the Record Date of 5:00pm (WST) on 8 July 2020 are Eligible Shareholders (except where a Shareholder holds Shares on behalf of another person who resides outside of Australia or New Zealand) and entitled to participate in the SPP Offer.</p>
<p>Is participation voluntary?</p>	<p>Yes. Participation in the SPP Offer is entirely voluntary.</p>
<p>Can I assign my right to participate in the Share Purchase Plan?</p>	<p>No. An Eligible Shareholder's right to participate in the Share Purchase Plan is not renounceable and cannot be assigned to any third party.</p>
<p>How do I apply for New Shares?</p>	<p>To apply for New Shares under the SPP Offer, Eligible Shareholders must:</p> <ul style="list-style-type: none"> • make payment by BPay® using the instructions on their personalised Application Form; • make a payment by direct transfer using the instructions on their personalised Application Form;

	<ul style="list-style-type: none"> submit a completed Application Form with the required Application Moneys by cheque or money order by post or email to the Share Registry; or make an Application in accordance with the instructions of the Lead Manager. <p>Due to the COVID-19 pandemic, hand delivery of Application Forms will not be accepted.</p> <p>All Applications must be submitted prior to the Closing Date.</p>
What do I do if I am a Custodian?	<p>Eligible Shareholders that are Custodians may choose whether or not to apply for New Shares on behalf of their Beneficiaries. To do so, a Custodian must submit a completed Custodian Certificate.</p> <p>Custodian Certificates can be requested from the Share Registry on +61 1300 288 664 (callers in Australia), +61 2 9698 5414 (callers outside Australia) or corporate.actions@automicgroup.com.au.</p> <p>A Custodian is taken to warrant that each Beneficiary for whom they submit an Application has not applied for more than \$30,000 worth of New Shares across that Beneficiary's holdings.</p>
Can I apply for the Shortfall?	No. Under the terms of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> , an Eligible Shareholder cannot receive more than \$30,000 worth of New Shares.
What are the costs of participating?	There are no brokerage or transaction costs payable by Eligible Shareholders under the Share Purchase Plan.
Will Applications be scaled-back?	<p>Applications may be scaled-back at the Directors' discretion.</p> <p>If Spectur receives Applications in excess of the total amount of the SPP Offer, all Applications will be scaled-back on a pro rata basis having regard to the number of New Shares applied for by Applicants (or, in the case of an Application made by a Custodian, the relevant Beneficiary).</p> <p>If Applications are scaled-back, Applicants may receive less New Shares than the number applied for, in which case the difference will be refunded without interest.</p>
Can I withdraw my Application?	No. An Application is unconditional once it is submitted and cannot be withdrawn.
Where can I obtain more information?	Shareholders can contact the Company Secretary on 1300 802 960 (within Australia) or +61 8 9414 9059 (outside Australia) at any time between 9:00am and 5:00pm (WST) Monday to Friday until the Closing Date.

2. SPP Terms

2.1 Application

These SPP Terms govern the Share Purchase Plan. They apply to all Applications made under the SPP Offer.

Each Eligible Shareholder who submits an Application is taken to have accepted and agreed to be bound by these SPP Terms.

2.2 Offer

Under the SPP Offer, Spectur invites each Eligible Shareholders to subscribe for up to \$30,000 of New Shares at an issue price of \$0.05 per New Share under the Share Purchase Plan.

An Eligible Shareholder wishing to participate in the SPP Offer must apply for a minimum of \$1,000 of New Shares (i.e. 20,000 New Shares), and thereafter in parcels of \$2,500 (or 50,000 New Shares).

The SPP Offer is made in:

- Australia under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*; and
- in New Zealand under the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

Spectur relies upon the terms of the ASX Class Waiver in relation to the Offer Price and its ability to issue New Shares under the SPP Offer without obtaining Shareholder approval.

2.3 Terms of New Shares

All New Shares issued pursuant to the SPP Offer will be issued as fully paid and will rank equally in all respects with the Existing Shares on issue.

2.4 Non-renounceable

An Eligible Shareholder's right to participate in the Share Purchase Plan is not renounceable and cannot be assigned to any third party.

2.5 Eligibility

The SPP Offer is made to Eligible Shareholders only.

All Shareholders with a registered address in Australia or New Zealand and who were registered as the holder of Shares at the Record Date of **5:00pm (WST) on 8 July 2020** are Eligible Shareholders (except where a Shareholder holds Shares on behalf of another person who resides outside of Australia or New Zealand) and entitled to participate in the SPP Offer. The SPP Offer is not extended to Shareholders who do not meet the criteria.

The Directors have determined that it is either not lawful or not practical for Shareholders in jurisdictions outside of Australia and New Zealand to participate in the Share Purchase Plan.

Spectur reserves the right (in its sole discretion) to:

- reject any Application Form that it believes comes from a person who is not an Eligible Shareholder; and
- reduce the number of New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claim to be entitled to participate in the SPP Offer proves to be false, exaggerated or unsubstantiated.

2.6 Joint holders

Shareholders who are joint holders of Shares are taken to be a single registered Shareholder for the purposes of the Security Purchase Plan and the certification in the Application Form by any joint holder is taken to have been given by all joint holders.

A Shareholder who receives more than one invitation to participate in the SPP Offer (e.g. if the Shareholder holds Shares in more than one capacity) may not apply for New Shares:

- with an aggregate value of more than \$30,000; or
- which would result in the aggregate value of the New Shares applied for (including through a Custodian (see Section 2.17)) under the Security Purchase Plan and any similar arrangement in the last 12 months being more than \$30,000.

2.7 Custodians

An Eligible Shareholder who holds Shares as Custodian (see Section 2.17) for one or more persons on the Record Date (**Beneficiaries**) may apply for up to the maximum number of New Shares under the SPP Offer for each Beneficiary for whom the Custodian holds Shares.

The Custodian must annex a Custodian Certificate to their Application Form setting out the following information:

Item	Requirements
Nature of relationship	<p>Either or both of the following:</p> <ul style="list-style-type: none"> • that the Custodian holds Shares on behalf of one or more Beneficiaries who are residents in Australia or New Zealand (each a Participating Beneficiary) who are not Custodians; or • that another Custodian (Downstream Custodian) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian, <p>on the Record Date and that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for New Shares under the SPP Offer on their behalf.</p>
Participating Beneficiary details	The number of Participating Beneficiaries as well as their names and addresses.
Holding	<p>Either:</p> <ul style="list-style-type: none"> • the number of Shares that the Custodian holds on behalf of each Participating Beneficiary; and/or • in the case of a Downstream Custodian, the number of Shares to which each Participating Beneficiary's beneficial interest relates.
Application amount	The number or dollar amount of New Shares that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for on behalf of each Participating Beneficiary.

Item	Requirements
Confirmation that maximum application not exceeded	That the total Application Moneys for: <ul style="list-style-type: none"> • New Shares applied for under the SPP Offer for each Participating Beneficiary for whom the Custodian acts, directly or indirectly through a Downstream Custodian does not exceed \$30,000; and • any other Shares issued to the Custodian or Downstream Custodian, in the capacity as custodian or nominee for each Participating Beneficiary, under any arrangement similar to the Security Purchase Plan in the last 12 months does not exceed \$30,000.
Provision of Offer Document to Beneficiaries	That a copy of this Offer Document was given to each Beneficiary.
Downstream Custodians	In the case where Shares are held for a Downstream Custodian, the name and address of each Downstream Custodian.

Custodian Certificates can be requested from the Share Registry during the Offer Period, using the contact details set out in the Corporate Directory section above.

2.8 Applying for New Shares

(a) Making an Application

An Eligible Shareholder that would like to participate in the Security Purchase Plan and apply for New Shares under the SPP Offer must complete and return an Application Form.

Applications may be for a minimum of 20,000 New Shares for a total of \$1,000, and thereafter in parcels of \$2,500 (or 50,000 New Shares) up to a maximum of 600,000 New Shares for a total of \$30,000.

If an Application Form is not completed correctly or if the accompanying payment is for an incorrect amount, it may be treated by Spectur as valid at the Directors' discretion.

The Directors' decision as to whether to treat such an Application as valid and how to construe, amend or complete the Application Form is final. However, an Applicant will not be treated as having applied for more New Shares than is indicated by the amount of Application Money.

If the exact Application Moneys applicable to an Application are not tendered with an Application Form, Spectur reserves the right to either:

- return the Application Form and refund the Application Moneys received (by cheque or electronic funds transfer as soon as possible, without interest), and not issue any New Shares to the Applicant; or
- issue to the Applicant the maximum number of New Shares represented by the Application Moneys received, and refund any excess amount to that Applicant by cheque or electronic funds transfer as soon as possible, without interest.

Spectur reserves the right to accept a lesser amount than the total number of New Shares applied for by an Applicant on the Application Form (including if the SPP Offer closes oversubscribed), at the Director's complete discretion.

By lodging an Application Form or otherwise making an Application under the SPP Offer, the Applicant:

- irrevocably and unconditionally agrees to the terms of the SPP Offer set out in this Offer Document;

- acknowledges that their Application is irrevocable and unconditional;
- agrees to pay the Offer Price for each New Share which they have applied for, subject to any scale back (refer to Sections 2.11); and
- warrants and represents to Spectur that they are an Eligible Shareholder entitled to participate in the Security Purchase Plan.

(b) **Applications by Post or Email**

In an effort to encourage contactless payments and processing, Spectur encourages all Applicants to apply for New Shares using electronic funds transfer or BPay®. To limit face-to-face contact during the COVID-19 pandemic, hand delivered Applications **will no longer be accepted.**

Unless payment is made using BPay® as outlined below, an Application Form must be accompanied by a personal cheque or money order, payable in Australian dollars, for an amount equal to the number of New Shares for which an Applicant applies, multiplied by the Offer Price (i.e. \$0.05 per New Share).

Cheques or money orders must be made payable to “Spectur Limited” and should be marked “Not Negotiable”.

Completed Application Forms and accompanying cheques or money orders must be received by Spectur before **5:00pm (WST) on the Closing Date** by post or email as follows:

Post	By e-mail
Spectur Limited c/- Automic GPO Box 5193 Sydney NSW 2001	Automic corporate.actions@automicgroup.com.au

An Application Form does not need to be signed to be a binding Application.

If the Application Form is not completed correctly it may still be treated as valid. Spectur’s decision as to whether to treat a form as valid and how to construe, amend or complete the form is final.

(c) **Applications by BPay®**

Eligible Shareholders who wish to pay their Application Moneys using BPay® should follow the instructions on the Application Form which includes including the ‘Biller Code’ and the Eligible Shareholder’s individual ‘Customer Reference Number’.

Eligible Shareholders can only make payment using BPay® if they have an account with an Australian financial institution that supports such transactions.

Eligible Shareholders must ensure to use the specific ‘Biller Code’ and ‘Customer Reference Number’ on their individual Application Form. A form may not be accepted if these details are incorrect. The ‘Customer Reference Number’ is used to identify each Eligible Shareholder’s holding.

Eligible Shareholders with more than one holding of Shares may receive multiple ‘Customer Reference Numbers’. Such Eligible Shareholders can apply under one or more of their holdings, provided their Applications do not exceed 600,000 New Shares or \$30,000 in aggregate.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (i.e. \$0.05 per New Share).

If BPay® is used, an Application Form does not need to be submitted. However, Spectur recommends the submission of an Application Form, including providing an e-mail contact and bank

account details, to facilitate the timely transfer of any refunds in the event that Applications are scaled-back. By paying Application Moneys, the Eligible Shareholder will be taken to have made the declarations on the Application Form.

BPay® payments of Application Moneys must be received before **5:00pm (WST) on the Closing Date**.

Eligible Shareholders should take into account, when applying for New Shares, that their individual financial institutions may implement earlier cut-off times for BPay® payments. It is an Eligible Shareholder's responsibility to ensure that the Application Moneys are received before the Closing Date.

2.9 Timetable

The indicative timetable for the SPP Offer is set out in the Key Information section on page 1. Spectur may extend the Offer Period, close the Offer Period early, or otherwise vary the timetable for the SPP Offer at any time.

Any change to the timetable will be notified by way of announcement on the ASX Market Announcements Platform.

2.10 Oversubscriptions

Subject to obtaining all necessary ASX and other approvals, the Directors reserve the right to accept oversubscriptions under the SPP Offer up to an additional 7,563,307 New Shares to raise a further \$378,165.35 (before costs).

2.11 Allocation and scale-back

The Directors reserve the right to scale-back any Application.

If Spectur receives Applications in excess of the total amount of the SPP Offer (including oversubscriptions), all Applications will be scaled-back on a pro rata basis having regard to the number of Shares applied for by the Applicant (or, in the case of an Application made by a Custodian, the relevant Beneficiary).

Any entitlement to a fraction of a New Share will be rounded down to the nearest whole number of Shares. Spectur may retain any difference in the Application Moneys as a result of such rounding.

Spectur cannot guarantee that all Applicants will receive the number of New Shares applied for under the SPP Offer. If an Eligible Shareholder does not receive any or all of the New Shares applied for, the excess Application Moneys will be refunded to the Eligible Shareholder without interest.

Spectur will only issue New Shares to an Applicant where the Directors are satisfied, in their sole discretion, that the issue of the New Shares will not result in a person's (whether or not the Applicant) voting power exceeding any applicable restriction under section 606 of the Corporations Act.

2.12 No cooling-off rights

Cooling-off rights do not apply to an investment in the New Shares. An Application is unconditional once it is submitted and cannot be withdrawn by an Applicant.

2.13 Applicant's acknowledgements, undertakings and warranties

By submitting a completed Application Form or making payment for New Shares via BPay®, an Applicant:

- warrants and represents that they:
 - are an Eligible Shareholder;
 - have read and understood this Offer Document; and

- apply for New Shares in accordance with the SPP Terms;
- authorises Spectur to correct minor errors in their Application Form and to complete the Application Form by inserting any missing minor details;
- acknowledges that the market price of Shares may rise or fall between the Offer Document Date and the date New Shares are issued under the SPP Offer;
- acknowledges that the Offer Price paid for the New Shares may exceed the market price of the Shares on the date New Shares are issued under the SPP Offer;
- for cheque or money order refunds, accepts the risks associated with any refund that may be despatched to them at their address as shown on the Spectur's register of Shareholders;
- for direct refunds, accepts the risks for provision of incorrect banking details for any refund that is directly returned via Electronic Funds Transfer;
- agrees that they are responsible for any dishonour fees or other costs Spectur may incur in presenting a cheque for payment which is dishonoured;
- acknowledges that Spectur has not taken any action to register or qualify the New Shares or the SPP Offer, or otherwise to permit a public offering of New Shares, in any jurisdiction outside Australia and New Zealand, including under the Securities Act of 1933 (USA), and therefore the New Shares purchased under the SPP Offer may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- acknowledges that the distribution of this Offer Document (including in electronic form) in jurisdictions outside Australia and New Zealand may be restricted by law;
- warrants and represents that they are not in the United States of America, and are not applying for New Shares on behalf of a person in the United States of America;
- warrants and represents that they have not and will not send any materials relating to the SPP Offer to any person in the United States;
- acknowledges that they have not been provided with investment advice or financial product advice by Spectur;
- warrants and represents that they have not applied for, or instructed a Custodian to apply for on their behalf, New Shares with an application price which, when aggregated with the application price for any Shares issued to them or a Custodian on their behalf under the SPP Offer or any similar share purchase plan in the 12 months prior to the Application, exceeds \$30,000;
- agrees that the Application is irrevocable and unconditional; and
- if a Custodian, warrants and represents that:
 - they are a Custodian as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*;
 - as at the Record Date, they hold Shares on behalf of one or more Beneficiaries, and that those Beneficiaries have instructed them to apply for New Shares;
 - the information in the Custodian Certificate submitted with their Application Form is true, correct and not misleading; and
 - they have not applied for New Shares on behalf of any Beneficiary with an application price which, when aggregated with the application price for any Shares issued to them on behalf

of that Beneficiary under the SPP Offer or any similar share purchase plan the 12 months prior to the Application, exceeds \$30,000.

2.14 **Application Moneys to be held in trust**

Application Money will be held by Spectur in trust in accordance with the requirements of the Corporations Act until the New Shares to which the Application Money pertains are issued under the SPP Offer, or a refund of Application Money occurs in the circumstances described in this Offer Document.

Spectur will retain any interest earned on Application Money, including in the event of any refund of Application Money.

2.15 **ASX quotation of New Shares**

Spectur has applied to ASX for quotation of the New Shares offered pursuant to this Offer Document. If ASX does not grant quotation of the New Shares, then Spectur will not issue any of the New Shares and will refund all Application Moneys without interest as soon as practicable.

New Shares will not be issued unless and until ASX grants permission for quotation of the New Shares.

It is an Eligible Shareholder's responsibility to determine their holdings before trading in New Shares. Any person who sells New Shares before receiving confirmation of their holding will do so at their own risk.

New Shares under the SPP Offer are expected to be issued, and Holding Statements despatched, as soon as practicable after the Closing Date, in accordance with the ASX Listing Rules and the timetable set out in the Key Offer Information section on page 1.

2.16 **No brokerage**

Brokerage or transfer/stamp duty is not payable by Applicants in relation to the SPP Offer.

2.17 **Determination of Custodians**

A Shareholder is a Custodian if they provide a custodial or depository service in relation to Shares and:

- hold an Australian financial services licence covering the provision of a custodial or depository service;
- are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- are a trustee of a self-managed superannuation fund or a superannuation master trust; or
- are a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If a Shareholder holds Shares as a trustee or nominee for another person but is not a Custodian as defined above, that Shareholder cannot participate in the Security Purchase Plan for beneficiaries for whom they hold Shares in the manner described above. In such instance, the rules for multiple single holdings (above) apply.

2.18 **Withdrawal of SPP Offer**

Spectur reserves the right to withdraw the SPP Offer at any time before New Shares are issued pursuant to it. In that event, relevant Application Moneys will be refunded without interest in accordance with the Corporations Act.

2.19 Modification of Share Purchase Plan

Spectur may modify or terminate the Share Purchase Plan at any time, in which case it will announce such modification or termination on the ASX Market Announcements Platform. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

2.20 Governing law

The Share Purchase Plan and the SPP Offer are governed by the laws of the State of Western Australia.

3. Additional Information

3.1 Current activities

Spectur is an Australian-based developer of security, surveillance and warning solutions utilising solar, IoT (or 'Internet of Things'), camera and cloud-based technology. It owns the rights to innovative hardware and disruptive cloud-based systems which are deployed to provide solutions to industries, including government, utilities, building and construction.

Spectur's core products are solar-powered sensing, thinking and acting systems and associated cloud-based platforms. These systems incorporate cameras, lighting, audible warnings and a hardware IoT platform which can be accessed remotely and is connected via 3G/4G technology to a cloud-based platform.

Spectur is currently implementing a strategic growth plan to build market dominance in the Australian government and utilities sector to meet demand for innovative, remote sensing and IoT solutions.

Details of Spectur's current activities are set out in the recent announcements released to ASX by Spectur and are available on the ASX market announcements platform using Spectur's ASX code 'SP3', or Spectur's website, spectur.com.au.

3.2 Placement

On 9 July 2020, Spectur announced that it had received firm commitments to subscribe for 11,344,960 Shares at \$0.05 each to raise \$567,248 (before costs) under the Placement.

The Placement investors are Exempt Investors arranged by the Lead Manager. None of the investors is a related party of Spectur for the purposes of the Corporations Act nor the Listing Rules.

The Placement was conducted without Shareholder approval using Spectur's 15% issuing capacity under Listing Rule 7.1 as augmented by the ASX Class Waiver which conditionally grants temporary emergency capital raising relief for ASX-listed entities. The terms of the ASX Class Waiver permitted Spectur to increase its issuing capacity under Listing Rule 7.1 to 25% for the purposes of the Placement, though this additional extra issuing capacity was ultimately not utilised in order to restrict the dilution to existing shareholders.

Settlement of the Placement occurred on 16 July 2020 with 11,344,960 Shares being issued.

3.3 Purpose of the capital raising and use of funds

The purpose of the Placement and the SPP Offer is to raise between \$1,134,496 up to \$1,512,661.35 (before costs). The funds will be applied to strengthen Spectur's financial position, accelerating the roll-out of Spectur's new scalable next-generation STA6 technology platform, driving sales through expansion of channel partnerships and marketing strategy, and review potential acquisition opportunities. Securing additional reserve capital will also assist Spectur to navigate the uncertainty of the COVID-19 pandemic.

Specifically, Spectur intends to apply those funds raised towards the following:

Use of funds	Minimum Target Subscription \$	Over -subscriptions \$
Sensing growth	180,000	240,000
Expend artificial intelligence applications	180,000	240,000
Upgrade UI/UX/server	180,000	240,000
Targeted M&A strategy	180,000	240,000
Channel expansion	150,000	200,000

Product roll out	150,000	200,000
Marketing investment	54,496	72,661
Costs of the Placement and SPP Offer	60,000	80,000
Total	1,134,496	1,512,661

Note: Costs of the Placement and the SPP Offer include the Lead Manager's fees, legal fees, Share Registry fees, ASX quotation fees and printing costs.

The information set out in the above table is a statement of present intention as at the Offer Document Date. The exact amount of funds spent by Spectur will depend on many factors that cannot be presently ascertained. Accordingly, the Directors reserve the right to alter how the funds raised will be applied.

3.4 Management of SPP Offer

Spectur has engaged the Lead Manager (Alto Capital) to manage the SPP Offer.

The Lead Manager will be entitled to receive a fee of 6% of funds raised by the Lead Manager or an externally managed AFSL holder, excluding GST. The funds raised will be based upon a list provided by the Lead Manager to Spectur of those AFSL holders where they have facilitated the Share Purchase Plan.

The Lead Manager will not be entitled to any fee on funds raised directly from Eligible Shareholders under the SPP Offer where those Eligible Shareholders' Applications are not stamped/managed by an AFSL holder nominated by the Lead Manager as participating in the Share Purchase Plan.

The Lead Manager will also receive a success fee of 1,000,000 unlisted Company Options exercisable at \$0.10 on or before 30 June 2023, following successful completion of the minimum target subscription of the SPP. Issue of the options will be subject to shareholder approval to be sought at Spectur's Annual General Meeting.

3.5 Effect on capital structure

The table below sets out the anticipated effect of the SPP Offer on Spectur's capital structure, assuming that further Shares are not issued (including on the exercise of Options) prior to the close of the SPP Offer, assuming full subscription.

Security type	Number	Percentage of total
<i>Minimum subscription</i>		
Shares currently on issue	86,978,025	88.46%
New Shares offered under SPP Offer	11,344,960	11.54%
Total Shares after the SPP Offer	98,322,985	100%
<i>Oversubscription</i>		
Shares currently on issue	86,978,025	82.14%
New Shares offered under SPP Offer (minimum)	11,344,960	10.72%
Oversubscriptions	7,563,307	7.14%
Total Shares after the SPP Offer with Oversubscriptions	105,886,292	100%

3.6 Dilution

Eligible Shareholders should note that if they do not participate in the SPP Offer, their holdings may be diluted by up to approximately:

- 11.54% assuming oversubscriptions are not accepted; and
- 17.86% assuming full oversubscription,

compared to their holdings and number of Shares on issue as at the date of this Offer Document.

3.7 Effect on control of Spectur

The maximum total number of New Shares proposed to be issued under the SPP Offer, if all oversubscriptions are received and accepted, is 18,908,267. This will constitute approximately 17.86% of the Shares on issue following completion of the SPP Offer (assuming no other Shares are issued prior to the Record Date).

Each Eligible Shareholder may subscribe for up to 600,000 New Shares which represents approximately:

- 0.61% of the issued Shares following close of the SPP Offer, assuming oversubscription are not accepted; and
- 0.57% of the issued Shares following close of the SPP Offer, assuming full oversubscription.

The Directors therefore do not anticipate that the SPP Offer will have any material effect on control of Spectur.

3.8 Effect on financial position

Spectur will raise up to \$567,248 (before costs) from the SPP Offer, or \$945,413.35 on a full oversubscription basis. This will strengthen Spectur's financial position and provide additional capital for Spectur to pursue the objectives outlined in Section 3.3.

3.9 Effects of the SPP Offer on activities

The issue of New Shares under the SPP Offer will provide funds for the purposes set out in Section 3.3. Following the SPP Offer, Spectur intends to continue to operate and develop its business activities as described in Section 3.3.

3.10 Directors' proposed participation

Each Director has advised Spectur that they intend to participate in the Share Purchase Plan and apply for their maximum allocation of New Shares under the SPP Offer.

The table below sets out the Directors' current and potential shareholdings as a result of the SPP Offer. This is a statement of the Director's current intentions and may change.

Name	Current holding (Shares)	Proposed Application (New Shares)	Maximum holding after SPP Offer (Shares)	Maximum percentage interest after SPP Offer	Maximum percentage interest after SPP Offer with oversubscriptions
Darren Cooper	1,500,000	600,000	2,100,000	2.14%	1.98%
Gerard Dyson	1,058,300	600,000	1,658,300	1.69%	1.57%
Bilyana Smith	200,000	600,000	800,000	0.81%	0.76%
TOTAL	2,758,300	1,800,000	4,558,300	4.64%	4.30%

Notes:

1. The table assumes that each Director applies for their maximum allocation of 600,000 New Shares under the SPP Offer and no scale back is applied.
2. The table includes Shares in which a Director has an indirect interest, such as holding through related companies or trust structures.

3.11 Continuous disclosure obligations

Spectur is a “disclosing entity” for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a company listed on ASX, Spectur is subject to the Chapter 6CA of the Corporations Act and the ASX Listing Rules which require it to immediately notify ASX of any information concerning Spectur of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Spectur’s Shares, subject to certain exceptions.

Eligible Shareholders should have regard to the other publicly available information in relation to Spectur before making a decision whether or not to subscribe for New Shares under this Offer Document.

Copies of documents lodged with ASX in relation to Spectur (including its corporate governance policies) may be obtained from Spectur’s website spectur.com.au or at the ASX market announcements platform using Spectur’s ASX code ‘SP3’.

4. Glossary

In this Offer Document, the following terms have the following meanings:

Application	A valid application for New Shares by an Eligible Shareholder.
Application Form	The application form accompanying this Offer Document.
Application Moneys	The moneys payable by Eligible Shareholders who apply for New Shares under the SPP Offer.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term under sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691), including the financial market operated by it as the Australian Securities Exchange.
ASX Class Waiver	The Class Waiver Decision (“Temporary Extra Placement Capacity”) issued by ASX and dated 9 July 2020.
ASX Listing Rules	The listing rules of ASX.
ASX Settlement	ASX Settlement Pty Ltd (ACN 008 504 532).
ASX Settlement Rules	The ASX Settlement Operating Rules.
Beneficiary	Has the meaning given to that term in Section 2.7, being an Eligible Shareholder on behalf of whom a Custodian holds Shares.
Board	Spectur’s Board of Directors.
Business Day	A day: <ul style="list-style-type: none"> (a) that is a business day as defined in the ASX Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
CHESS	Clearing House Electronic Sub-register System operated by ASX Settlement.
Closing Date	The closing date of the SPP Offer, being 5.00pm (WST) on 7 August 2020.
Company	Spectur Limited (ACN 140 151 579).
Constitution	The constitution of Spectur.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Custodian	A custodian, trustee or nominee holder of Shares within the meaning of “custodian” in <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Custodian Certificate	A certificate by a Custodian for the purposes of section 8(3) of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Director	A director of Spectur as at the Offer Document Date.

Eligible Shareholder	A Shareholder who is: <ul style="list-style-type: none"> (a) a registered holder of Shares on the Record Date; (b) has a registered address in Australia or New Zealand as shown in the Share Registry; (c) not in the United States or a US Person or acting for the account of or benefit of a US Person; and (d) eligible under all applicable securities laws to receive the SPP Offer.
Exempt Investor	An investor under section 708 of the Corporations Act to whom securities may be offered without a prospectus or other disclosure document.
Existing Share	A share issued before the Offer Document Date.
GST	Goods and services tax levied under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
Holding Statement	A holding statement for securities under CHESS or Security Holder Reference Number.
IDPS	Has the meaning given to that term in ASIC Class Order CO 13/763.
Internet of Things or IoT	Networking and interconnectivity of physical objects or devices which are embedded with computers, sensors or other electronics capable of collective, transmitting and/or receiving data with a view to enabling remote control through computer-based systems.
Lead Manager	ACNS Capital Markets Pty Ltd (ACN 088 503 208) trading as 'Alto Capital'.
New Shares	The Shares that may be issued under this Offer Document pursuant to the SPP Offer.
Offer Document	This offer document dated 17 July 2020, including any electronic or online version of this offer document.
Offer Period	The period commencing on the Opening Date and ending on the Closing Date.
Offer Price	The price at which a New Share is offered to Eligible Shareholders under the SPP Offer, being \$0.05 per New Share.
Opening Date	The opening date of the SPP Offer, being 20 July 2020.
Option	An option to subscribe for a Share, granted by Spectur.
Placement	The placement of 11,344,960 Shares at \$0.05 each to Exempt Investors to raise \$567,248 (before costs), as announced by Spectur on 9 July 2020.
Privacy Act	The <i>Privacy Act 1988</i> (Cth).
Record Date	The date at which eligibility of Shareholders to participate in the SPP Offer was determined, being 5.00pm (WST) on 8 July 2020.
Section	A section of this Offer Document.
Share	A fully paid ordinary share in the capital of Spectur.

Share Registry	Spectur's share registry, being at the Offer Document Date Automic Pty Ltd (ACN 152 260 814).
Shareholder	The registered holder of a Share.
Shortfall	The New Shares offered under the SPP Offer for which valid Applications are not received from Eligible Shareholders before the Closing Date.
Share Purchase Plan	The 2020 Share Purchase Plan established by Spectur under <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> in accordance with the SPP Terms.
SPP Offer	An offer to each Eligible Shareholder to subscribe for up to \$30,000 of New Shares at an issue price of \$0.05 per New Share under the Share Purchase Plan, to raise up to \$567,248 before costs, with capacity to accept oversubscriptions for up to a further 7,563,307 New Shares to raise an additional \$378,165.35
SPP Terms	The terms and conditions of the Share Purchase Plan as set out in Section 2.
U.S. Person	Any person in the United States or any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933, as amended).
VWAP	Volume-weighted average price of Shares traded on ASX.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.