Spectur Limited (ASX:SP3) Placement of Entitlement Offer Shortfall

ASX Announcement | 17 July 2024

Highlights:

- **Placement of Entitlement Offer Shortfall of $465k among existing large shareholders**
- **Entitlement Shortfall now Placed and complete.**

Wireless sensing, thinking and acting solutions and platforms company Spectur Limited (**ASX: SP3**) ("**Spectur**" or the "**Company**") is pleased to announce that the shortfall from the Entitlement Offer, which closed on 31 May 2024 has now been placed.

The Company has received commitments totaling $465k from among its largest shareholders for the shortfall. The 23,250,000 new fully paid ordinary shares ("**Shares**") will be issued at the same price per Share as the recent Placement and Entitlement Offer, being 2.0c per Share with an additional attaching unlisted Option exercisable at 2.9c on or before 30th May 2025. The Shares will rank equally in all respects with existing Shares on issue.

Based upon a detailed review, the cost of facilitating an unmarketable buy back of shares outweighs the cost of maintaining the parcels on the register at this time. The Company has therefore decided not to proceed with the unmarketable parcel buyback as outlined in the Prospectus lodged on 6th May 2024. Funds from the Entitlement Offer will be used for inventory and working capital to support pending larger contracts that are in the Company's sales pipeline.

Indicative Timeline

Event	Timing
Commitments to take up shortfall received by the Company	16th July 2024
Settlement funds received no later than	24th July 2024
Issue of Shortfall Shares and Options to Investors	29th July 2024

Note that this timing is indicative only and subject to change. The Company reserves the right to vary the above dates and times, subject to the ASX Listing Rules and the Corporations Act.

Executive commentary

Spectur Managing Director, Gerard Dyson, said:

"It is pleasing to conclude the shortfall to the Entitlement Offer, and once again we're appreciative of the support shown by some of our largest shareholders. The Company is now well capitalised for our FY25 plans, which continue to be based on a strong sales pipeline, growing revenues and expectations of an EBITDA positive FY25."

"In addition to a healthy balance sheet, in the first 2 weeks of July we sold more Spectur systems than were budgeted for the entire month - we signed a key contract renewal with the City of Gold Coast for $380k over 3 years and two of the large $500k+ opportunities we have in our pipeline have progressed forward into the clarification stages."

"It has been an excellent start to the new Financial Year."

Ends.

Investor Queries

To ask questions or find out more about this update, please click this link:
https://investorhub.spectur.com.au/link/oPBVjP

This ASX release is authorised by the Board of Directors of Spectur Limited

For further information, please contact:

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To stay up to date on company news and announcements, register your details on the Spectur InvestorHub.

About Spectur Limited

Spectur Limited (ASX:SP3) is an Australian-based developer and manufacturer of security, surveillance, warning, environmental monitoring and AI solutions and platforms, 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. The Company fully owns the Three Crowns Technologies Limited and Spectur New Zealand Limited entities.

Spectur's core products are solar-powered warning, deterrence, surveillance, environmental monitoring and AI 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 or satellite technology to a cloud-based platform. The cloud platforms include data ingestors and repositories, workflow managers, reporting tools and AI solutions.

Spectur has nearly 40 employees across Australia and New Zealand, with offices in Brisbane, Sydney, Melbourne, Adelaide, Perth and Auckland. The company services more than 600 active customers with close to 3,000 camera systems currently deployed.

The Company design, codes, manufactures, sells, installs and maintains our hardware and software technology – providing a single point of contact able to configure to suit customer needs.

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 occur as and when anticipated.