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ASX Announcement | 18 November 2024

Spectur Awarded Long Term Contract with Transport for NSW

Highlights

- **Spectur entity 3 Crowns Technologies Pty Ltd has signed a contract with Transport for NSW for the provision of cameras and analytic services.**
- **The value of the three-year contract is a minimum $787,428 with an optional extension of a further three plus three years for a total of 9 years (Total price $2,362,284).**
- **Expansion to new sites included in this contract may increase the annual contract value between $50,000 and $200,000 subject to final scope confirmation, giving a potential contract value of almost $1.4M.**
- **Year to date sales exceeds all previous records with $4.18m sold (13 November YTD FY25), compared with $2.205m sold October YTD in FY24.**

Monday 18 November 2024: Solar security, sensing and visual AI solutions and platforms company Spectur Limited (ASX: SP3) (**Spectur** or the **Company**) is pleased to announce the signing of a three-year contract for $787,428 with Transport for NSW (Contract No: CW2592803), with optional extensions to nine (9) years (Total price – nine year term - $2,632,284).

This contract includes the provision of the following services and products:

- Live webcam vision with night vision enabled cameras for 23 existing locations including all hardware supply, installation, maintenance, software and data provisions as a managed service
- Expansion of these 23 locations to new fixed locations. This is currently being scoped
- Provision of new mobile trailer systems. Quantity to be confirmed, with the potential to increase the base contract value of $ 787,427.

The contract follows on from an ongoing smaller contract with 100%-owned entity 3 Crowns Technologies Pty Ltd (3CT), which was extended by 6 months earlier in 2024 and will be replaced when this contract is implemented, anticipated to be in January 2025. There is an optional extension of an additional three plus three years, extending the potential duration of the contract to nine years. This contract will be executed through the 3CT entity.

Key material terms of the contract are included in Appendix A.

This contract win follows on from earlier substantial contract wins with other 3CT entities in Q1, in addition to general growth within the Spectur business. Total sales (including longer term contracts) to date this financial year (at 13 November 2024) are $4.18m, a 90% increase over FY24 October YTD results of $2.205m. Whilst many of these sales are longer term contracts and have not yet converted into revenue in FY25, they underpin long term, secured recurring revenues.

Executive commentary

Spectur Managing Director, Gerard Dyson, said:

"The portion of revenue that is coming from high gross margin recurring revenue continues to increase at Spectur, with current run rates in excess of 60% of total revenue. Many of the projects that form this growing base, including the recent win with Transport for NSW, arise through the growth of existing relationships and accounts. The Spectur ecosystem is becoming increasingly flexible and expandable, with an ever greater number of opportunities to add in third party AI, sensors, cameras, devices and other applications. It is becoming a core platform for many customers, and an increasing number of resellers.

"Spectur continues to win increasingly large projects as evidenced by the year-to-date sales. This funnel of revenue continues to grow and is the product of many years of cultivation that are bearing rewards now and into the future. Ongoing strong, high margin sales, combined with recent cost control activities in response to productivity improvement, underpins the 'fitness' of Spectur going forward. These long-term contracts ultimately reduce and then remove the requirements for hardware sales and service to cover costs, ushering in a new era of profitability and a platform for accelerating growth."

Questions

Any questions related to this announcement can be lodged at the Spectur investor hub here: https://investorhub.spectur.com.au/link/NPw43y

Ends.

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

For further information, please contact:

Spectur Limited
Gerard Dyson – Managing Director
p: +61 (08) 9414 9059
e: investors@spectur.com.au

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 25 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.

APPENDIX A

Transport for NSW - Material Information. Contract No: CW2592803

Term of Agreement	• Contract award date, 13 November 2024 • Contract start date subject to purchase orders, anticipated to be in January, 2025 • Contract has a three plus three year extension option for a total of nine years
Nature of products and services	• Live webcam vision with night vision-enabled cameras for 23 existing locations, including all hardware supply, installation, maintenance, software and data provisions as a managed service • Expansion of these 23 locations to new fixed locations (Scope and quantity to be confirmed) • Provision of a new mobile trailer system (Quantity to be confirmed)
Value of Contract	• Initial three (3) year term is valued at a base price of **$787,428** • Extension Option 1 – Three (3) Year renewal period **$787,428** • Extension Option 2 – Three (3) Year renewal period **$787,428** • Total price – Nine (9) Year Term **$2,362,284** • Additional expansion options are estimated at $50,000 to $200,000 per annum based on final scope confirmation.
Other material information	• Spectur intends to complete a phased roll-out of the new and existing sites in Q3 2024 resulting in staged recognition of revenue until the systems are fully deployed or upgraded.