
3 February 2020
Australian Securities Exchange (ASX) Announcement

Non-binding Term Sheet to raise \$3.5m

Sensera Limited (ASX:SE1) (**Company**) is announcing that it has executed a non-binding term sheet with Altor Advisory Partners Pty Ltd (**Underwriter**) and intends to raise \$3.5m via unsecured converting notes (**Transaction**).

Key terms of the Transaction are as follows:

1. Issue of up to 116.6m unsecured converting notes with an aggregate principal amount of A\$3.5m via a pro-rata entitlement offer to existing shareholders (**Notes**).
2. The Underwriter has indicated it will underwrite the entitlement offer up to A\$2m subject to certain conditions. The Underwriter may provide additional underwriting subject to entering into sub-underwriting agreements for any additional amount with the third parties.
3. The Notes will have a 3-year maturity, a face value of \$0.03 and attract a coupon of 10% payable in cash or additional Notes quarterly in arrears.
4. The Notes will not be listed on ASX but can be converted on a quarterly basis up to the maturity date. If not converted earlier the Notes will automatically convert at maturity at the lower of a 25% discount to the 30 day VWAP at the time or face value.
5. A Trustee will be appointed and act as a representative for all noteholders.
6. The Transaction and the underwriting will be subject to the following conditions:
 - a. Finalisation of definitive documentation, including the underwriting agreement, converting note documentation and trust documentation, to the satisfaction of the Underwriter;
 - b. Lodgement of a prospectus, the contents of which are to the full satisfaction of the Underwriter;
 - c. The Company obtaining any regulatory approval or waivers necessary to implement the Transaction on terms acceptable to the Underwriter; and

- d. The Company obtaining the consent of any third party (including secured creditors) required to implement the Transaction on terms acceptable to the Underwriter.

The terms of the Transaction are currently indicative only and are subject to change. The Company will work to formalise the terms of the Transaction with its advisors over the coming weeks. The Transaction may not proceed or the Company may decide to undertake an alternative financing transaction.

This ASX announcement should be read in conjunction with the Company's 4C released on Friday 31 January 2020 which outlined the requirement to raise additional working capital.

It is currently anticipated that the Transaction will complete before end of March, 2020.

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About Sensera Limited (ASX: SE1):

Sensera is an Internet of Things (IoT) solution provider that delivers sensor-based products transforming real-time data into meaningful information, action and value. The company designs and manufactures hardware and software across the vertical technology spectrum from unique structures as MicroElectroMechanical Systems (MEMS) and sensors, as well as wireless networked systems and software that when combined, drive an entire IoT platform solution.

Shares in Sensera Limited (ASX: SE1) are traded on the Australian Securities Exchange (ASX). For more information, please visit our website: www.sensera.com.

Any forward-looking statements in this announcement are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.

This announcement has been approved for release by the Board.