

Restriction of Shares

ASX Announcement | 1/12/2020

Tuesday, 1 December 2020: Spectur Limited (ASX: SP3) (**Spectur** or the **Company**) refers to its announcement ('Issue of Shares and Performance Rights') and Appendix 2A of 30 October 2020 in relation to the issue of 418,988 ordinary shares (**Relevant Shares**).

The Relevant Shares were issued by the Company to two of its directors, Mr Darren Cooper and Mrs Bilyana Smith, in lieu of director fees, following receipt of shareholder approval for the issue at the Company's Annual General Meeting held on 30 October 2020.

Due to an unfortunate administrative oversight, a notice (**Cleansing Notice**) under sections 708A(5) and (6) of the *Corporations Act 2001* (Cth) (**Corporations Act**) was not released by the Company to ASX in respect of Relevant Shares. Accordingly, the Relevant Shares were not 'cleansed' of the on-sale restrictions under section 707 of the Corporations Act (**On-Sale Restrictions**).

When the Relevant Shares were issued, the Company was able to issue Cleansing Notices, but inadvertently omitted to do so. The Company considers that this error was procedural/administrative in nature as it did not affect the Company's ability to issue the Relevant Shares.

Importantly, none of the Relevant Shares have been traded or otherwise disposed of by the directors to whom they were issued, nor have those directors agreed to do so. Accordingly, the Company consider that the On-Sale Restrictions have been complied with.

Upon becoming aware of this matter, the Company immediately took steps to ensure the Relevant Shares were not traded or otherwise disposed of. In this regard, both Mr Cooper and Mrs Smith have executed deeds under which they have undertaken not to dispose of any Relevant Shares until the earlier of:

- the date that the On-Sale Restrictions cease to apply to the Relevant Shares (for example, if the Company issues a prospectus for the offer of ordinary shares); and
- 12 months from the date of issue.

Further, holding locks have also been applied to the Relevant Shares.

The Company considers the above remedial steps effectively mitigate the risk that the Relevant Shares may be traded or otherwise disposed of in contravention of the On-Sale Restrictions.

Ends.

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

For further information, please contact:

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About Spectur Limited

Spectur (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.

