



ASX Announcement | 25/06/2019

## Spectur Limited (ASX:SP3)

### Spectur Launches \$1.5m Capital Raising to Accelerate Strategic Growth Initiatives

#### Highlights

- Spectur has secured approximately \$1.5 million, after costs, via a two-tranche placement of shares to institutional and sophisticated investors.
- Funds will be used for Australian east coast sales and marketing, product improvement and expansion, working capital to fund continued growth, and other strategic initiatives.
- PAC Partners Securities Pty Ltd acted as Lead Manager to the Placement.
- Spectur has engaged Eleonora Shapiro as Sales & Marketing Manager, who will report to the Managing Director.

**Security systems and cloud-based technology solutions company Spectur Limited (ASX:SP3) ("Spectur" or "the Company")** is pleased to announce that it has undertaken a capital raising by way of placement to accelerate growth initiatives.

#### Placement in two tranches

The Company has successfully secured approximately \$1.5 million (after costs) via the placement of 12,230,773 fully paid ordinary shares in the Company at \$0.13 per share to a number of sophisticated and institutional investors ("**the Placement**"). PAC Partners Securities Pty Ltd acted as Lead Manager to the Placement.

The Placement is being conducted in two tranches as follows:

- Tranche 1 of the Placement will raise approximately \$1.1 million (before costs) via the issue of 8,460,344 new shares pursuant to the Company's existing 15% placement capacity in accordance with ASX Listing Rule 7.1 ("**Tranche 1**").
- Tranche 2 of the Placement will raise approximately \$490,000 (before costs) via the issue of 3,770,429 new shares, subject to shareholder approval to be sought at a general meeting ("**General Meeting**") of the Company, expected to be held in August 2019 ("**Tranche 2**").

The new shares to be issued under the Placement will rank equally with the existing SP3 fully paid ordinary shares on issue.

Settlement of Tranche 1 of the Placement is anticipated to be completed before 30 June 2019.

## Shares to be issued to management and brokers

The issue of 384,398 ordinary shares totalling approximately \$50,000 under Tranche 2 of the Placement relates to Director participation by Non-Executive Chairman Darren Cooper. It will therefore be subject to shareholder approval at the General Meeting to be held in early August 2019, which will also seek to approve Tranche 2 of the Placement.

Incoming Managing Director Gerard Dyson also participated in Tranche 2 of the Placement, subscribing for 307,693 ordinary shares for a total of \$40,000, subject to shareholders approving the issue of new shares to him at the General Meeting.

As part of their role as lead manager of the Placement, PAC Partners and other brokers who assisted with the Placement will be entitled to brokerage fees totalling \$115,000 (plus GST) and a total of 4,000,000 options ("**Broker Options**") exercisable at \$0.20 on or before 31 December 2020. The Broker Options will rank equally with the existing class of SP30 options, and the Company will apply for quotation of the Broker Options. The issue of the Broker Options remains subject to shareholder approval at the General Meeting.

## Capital raising will support continued growth

Funds raised under the Placement will be used to accelerate Spectur's plans to grow revenue in both system sales and rentals. The geographic focus will be on expansion in the eastern states of Australia, in key targeted sectors of government and utilities and growing the foundation of the business in building and civil construction. Additionally, Spectur will accelerate the development of the next generation of Internet of Things (IoT) platform technologies suited for the Company's target markets.

To optimise the return on capital and management resources, Spectur will focus on achieving sector dominance in Australia and advancing its technology to support this goal in the near to medium term.

Recognising that there is a large opportunity in the US market in the longer term, Spectur is committed to maximising management's resources and will not seek to enter that market in a material way until it is satisfied with the progress and structure of its Australian sales capability.

Whilst to date Spectur's substantial year-on-year revenue growth has been achieved through a predominantly inbound sales model (i.e. customers contacting the Company to purchase or rent systems), the bulk of the funds raised will now be used to develop the Company's outbound sales model, including salespersons and marketing investments.

In parallel, the Company will use the new funds to accelerate research and development of improved and new systems, extending the leading performance of the current Spectur solutions. The balance of funds will be used to complement the recently announced \$1.0m debt facility once settled, and to provide sufficient working capital to support accelerated top line performance.

Spectur aims to build on its recent momentum, having achieved a record month of revenue of \$516,000 in May (see ASX Announcement of June 11, 2019). The record revenue was the result of a combination of higher-value orders from larger customers and higher-margin product sales.

## Indicative timetable

Below is the indicative timetable for the Placement. This timetable is subject to change.

Event	Target date
Announcement of the results of the Placement and reinstatement to normal trading	Tuesday, 25 June 2019
Settlement of Tranche 1 Placement shares	Monday, 1 July 2019
Expected date of issue of Tranche 1 Placement shares	Tuesday, 2 July 2019
Dispatch of Notice of General Meeting	Wednesday, 3 July 2019
Hold General Meeting	Friday, 9 August 2019
Settlement of Tranche 2 Placement shares	Wednesday, 14 August 2019
Issue of Tranche 2 Placement shares	Thursday, 15 August 2019

The Company reserves the right to alter the above dates at its full discretion and without prior notice, subject to the ASX Listing Rules and the Corporations Act. The commencement of trading of the new SP3 fully paid ordinary shares is subject to confirmation from ASX.

## Institutional Strengthening in Sales & Marketing

A key growth strategy for Spectur is expanding sales and marketing to drive top line growth, which includes strengthening and deepening the depth of talent in this area. Spectur has thus hired Eleonora Shapiro as Sales and Marketing Manager.

Ms Shapiro brings almost a decade's experience in the Electronic Security and Retail Analytics Industries.

Before immigrating to Australia from Argentina, Eleonora established her own electronics company specialising in CCTV, surveillance and automation, which grew to become one of the largest security wholesalers in Argentina. Her role covered all aspects of the business, including leadership, business development, marketing strategy, revenue generation and partnership cultivation.

After settling in Australia, Eleonora grew her experience in technology, establishing a company drawing on her knowledge of electronic security while also branching out into Retail Analytics.

Eleonora has Masters Degrees in Commerce and Professional Accounting.

**Spectur Non-Executive Chair Darren Cooper said:** "Spectur has proven itself through its cutting-edge products and impressive ability to almost double revenues year-on-year through inbound sales enquiries. This capital raising represents the third key strategic element in positioning the Company for its next step-change in the growth journey. With incoming Managing Director Gerard Dyson assuming the role from 1 July 2019 and the recently announced \$1.0m Westpac Debt Facility terms, this capital raising will ensure that the Company is comfortably funded to execute the range of growth initiatives it now has planned and is executing. The recent hire of Eleonora Shapiro to the role of Sales and Marketing Manager further demonstrates our commitment to growth."

As a result of this Announcement, SP3 will resume trading from the commencement of trading today.

**Ends.**

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**ABOUT SPECTUR**

Spectur Limited ACN 140 151 579 (ASX:SP3) is an Australian-based company which owns the rights to its innovative hardware and disruptive cloud based IOT and security systems which operate in Australia. The two largest industries that Spectur currently services are the government / utilities sector and the building/construction/civil industry. Spectur's core products are solar powered deterrence and surveillance systems and associated cloud-based platform. These systems incorporate cameras, lighting, audible warnings and a hardware IoT platform. The systems are remotely accessed and connected via 3G/4G technology to a cloud-based platform. Spectur has also added long distance, 24-hour thermal camera surveillance and off-grid warning systems to complement its existing product base. The Company is implementing a strategic growth plan to build market dominance in the Australian government and utilities sector whilst continuing to grow and service the building/construction/civil industry.

To learn more, please visit: [www.spectur.com.au](http://www.spectur.com.au)

