

Announcement Summary

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**Entity name**

SPECTUR LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday July 9, 2020

**The Proposed issue is:**

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
SP3	ORDINARY FULLY PAID	11,344,960

**+Record date**

Wednesday July 8, 2020

**Offer closing date**

Friday August 7, 2020

**+Issue date**

Thursday August 13, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
SP3	ORDINARY FULLY PAID	11,344,960

**Proposed +issue date**

Wednesday July 15, 2020

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

SPECTUR LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

### 1.2 Registered Number Type

ACN

### Registration Number

140151579

### 1.3 ASX issuer code

SP3

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

Thursday July 9, 2020

### 1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



## Part 4 - Details of proposed offer under securities purchase plan

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### Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

SP3 : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

### Details of +securities proposed to be issued

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**ASX +Security Code and Description**

SP3 : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

11,344,960

**Minimum Number of +securities proposed to be offered to each individual +security holder**

20,000

**Maximum Number of +securities proposed to be offered to each individual +security holder**

600,000



**Minimum subscription \$ amount proposed to be offered to each individual security holder**

AUD 1,000

**Maximum subscription \$ amount proposed to be offered to each individual security holder**

AUD 30,000

**Purpose of the issue**

The net proceeds of the placement and parallel SPP will strengthen the balance sheet to fund growth initiatives. These include accelerating the rollout of the Company's scalable next generation STA6 technology platform, driving sales through geographic and channel partnerships, expansion of strategic marketing activities and assessing potential acquisitions.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.05000

**Estimated or Actual?**

☒ Actual

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ Yes

**Provide the scale back details**

If the SPP is oversubscribed, applications will be scaled-back based upon a proportion of the amount applied for.

Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Thursday July 9, 2020

**4C.2 +Record date**

Wednesday July 8, 2020

**4C.3 Date on which offer documents will be made available to investors**

Monday July 20, 2020

**4C.4 Offer open date**

Monday July 20, 2020

**4C.5 Offer closing date**

Friday August 7, 2020



#### 4C.6 Announcement of results

Tuesday August 11, 2020

#### 4C.7 +Issue date

Thursday August 13, 2020

### Part 4D - Listing Rule requirements

**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

☒ No

**4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ No

**4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

### Part 4E - Fees and expenses

**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ Yes

**4E.1a Who is the lead manager/broker?**

ACNS Capital Markets Pty Ltd trading as Alto Capital (ABN 93 088 503 208)

**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company agrees to pay Alto Capital a stamping fee equal to 6% of funds raised by Alto Capital or an externally managed AFSL holder. Alto Capital will not be entitled to any fee on funds raised directly by shareholders as part of the SPP, where these shareholders funds are not stamped/managed by an AFSL holder nominated by Alto as participating in the SPP.

**4E.2 Is the proposed offer to be underwritten?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ Yes

**4E.3a Will the handling fee or commission be Dollar based or Percentage based?**

☒ Percentage based (%)



**4E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances on behalf of investors**

6.000000 %

**4E.3c Please provide any other relevant information about the handling fee or commission method**

The Company agrees to pay Alto Capital a stamping fee equal to 6% of funds raised by Alto Capital or an externally managed AFSL holder.

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Alto Capital will also receive a success fee of 1,000,000 Spectur Options exercisable at \$0.10 on or before 30 June 2023, on successful completion of raising in excess of \$1.1 million (before costs) via the Placement and Share Purchase Plan. The Options will be subject to shareholder approval to be sought at Spectur's Annual General Meeting.

Part 4F - Further Information

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://spectur.com.au/asx-releases/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

The Company is conducting the Placement and SPP in reliance on the Class Waiver Decision Temporary Extra Placement Capacity granted by ASX dated 23 April 2020 (Class Waiver). The Class Waiver was granted by ASX in recognition that many listed entities will need to raise capital due to the effects of the Covid-19 health crisis. The Class Waiver lifts the 15% limit on placements in ASX Listing Rule 7.1 to 25%, conditional on entities that avail themselves of the temporary extra placement capacity either making a follow-on pro rata entitlement offer or a follow-on SPP, in each case at the same or a lower price than the placement price. In order to restrict the dilution to existing shareholders, Spectur has limited the size of the Placement to 15% of its prevailing share capital, and has not used the entire 25% permitted under the Class Waiver. Spectur has nevertheless opted to rely on the Class Waiver in order to permit it to conduct the SPP at the same price as the Placement.



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday October 29, 2020	<input checked="" type="checkbox"/> Estimated	

#### Comments

Alto Capital are to receive a success fee of 1 million unlisted Spectur options exercisable at 10 cents each on or before 30 June 2023, on a successful capital raising in excess of AUD 1 million (before costs), via the Placement and SPP. The Options are subject to shareholder approval at the Company's AGM.

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +Security Code and Description

SP3 : ORDINARY FULLY PAID

##### Maximum Number of +securities proposed to be issued

11,344,960



### Purpose of the issue

Net proceeds to strengthen the balance sheet to fund growth initiatives. These include accelerating the rollout of the Company's scalable next-generation STA6 technology platform, driving sales through geographic and channel partnerships, expansion of strategic marketing activities and assessing potential acquisitions.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.05000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ No

## Part 7C - Timetable

### 7C.1 Proposed +issue date

Wednesday July 15, 2020

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

11,344,960 Fully paid ordinary shares

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No





**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

ACNS Capital Markets Pty Ltd trading as Alto Capital (ABN 93 088 503 208)

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Alto Capital to receive a stamping fee equal to 6% of funds raised by Alto Capital or an externally managed AFSL holder.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Alto Capital will also receive a success fee of 1,000,000 Spectur Options exercisable at \$0.10 on or before 30 June 2023, on successful completion of raising in excess of \$1.1 million (before costs) via the Placement and Share Purchase Plan

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The Company is conducting the Placement and SPP in reliance on the Class Waiver Decision Temporary Extra Placement Capacity granted by ASX dated 23 April 2020 (Class Waiver).

The Class Waiver was granted by ASX in recognition that many listed entities will need to raise capital due to the effects of the Covid-19 health crisis. The Class Waiver lifts the 15% limit on placements in ASX Listing Rule 7.1 to 25%, conditional on entities that avail themselves of the temporary extra placement capacity either making a follow-on pro rata entitlement offer or a follow-on SPP, in each case at the same or a lower price than the placement price.

In order to restrict the dilution to existing shareholders, Spectur has limited the size of the Placement to 15% of its prevailing share capital, and has not used the entire 25% permitted under the Class Waiver. Spectur has nevertheless opted to rely on the Class Waiver in order to permit it to conduct the SPP at the same price as the Placement.