

ASX Announcement

Spectur earns record February revenue, continues signing major contracts in the Surf Lifesaving sector

Highlights

- Spectur's revenues for February 2021 of \$471k represents the strongest February numbers in the Company's history.
- Spectur signs its second sales contract for beach protection systems in the past two months, being for the design, manufacture, supply and services associated with Surf Life Saving Western Australia's remote supervision and safety devices known as Surf Alert Modules (SAMs). Spectur will earn upfront hardware and engineering revenue as well as ongoing service fee revenue for maintenance, data provision, cloud hosting and camera software access.
- Spectur's ongoing growth in the telecommunications industry has also resulted in 10 new systems being installed since January 2021, from multiple orders, with more anticipated.

Tuesday 23 March 2021: Solar security, sensing and visual AI solutions and platforms company Spectur Limited (ASX: SP3) (**Spectur** or the **Company**) is pleased to announce revenue for the month of February 2021 of \$470,979, - higher than all previous February months, and following the highest January revenue on record of \$404,471.

In addition, the month of February saw the signing of a contract with major Australian surf lifesaving organisation, Surf Life Saving Western Australia (**SLSWA**). SLSWA has contracted Spectur to develop, supply and install a number of SLSWA's Surf Alert Modules (**SAMs**). SLSWA consider the SAM's to be an another important layer in SLSWA's shark mitigation strategy and its overall coastal safety initiatives toward drowning prevention.

The total value of the contract once completed and installed is \$250,000, comprising both upfront hardware and installation revenue along with a development fee. Additional hosting, maintenance and web interface subscription revenues will be paid over the 24 months following installation. This contract represents an extension from recent contracts Spectur has been awarded to provide modular, solar-powered beach warning and communication systems (see ASX Announcement of 12 February 2021). The contract value may increase to address non-standard installation methods where required, additional units and services beyond 24 months.

Spectur Managing Director, Gerard Dyson, said:

"It is very satisfying to continue to contribute to making a positive impact on our communities. We are delighted SLSWA has chosen Spectur as its preferred developer and supplier to apply the unique technology we have developed through our Shark Warning platforms, and our recent work with Surf Life Saving NSW, to a use case which is both critically important to Australian water safety and is complementary to our core target markets."

"This is yet another example of our core and modular hardware and software platforms being used to solve everyday problems that until now have remained unsolved. As our platforms are maturing, we are increasingly able to efficiently provide targeted Sense, Think and Act solutions to strategic customers in a way that no one else can."

For material terms of the contract, please refer to Appendix A.

Ongoing Penetration into Strategic Markets

Spectur has been pursuing a strategy of penetration into utility markets. After extended trialling, Spectur can report that since the start of the year, in response to multiple orders, 10 new Spectur systems have been installed (as of 12 March 2021) with applications in the telecommunications space. The strength of Spectur's sales pipeline indicates that this growth will continue.

Spectur Managing Director, Gerard Dyson, said:

"We have well and truly resumed the growth trajectory that our business was developing prior to the onset of COVID-19 and associated lockdowns. With the strongest start to the calendar year we have ever seen, combined with our healthy sales pipeline, we are confident that momentum will continue in H2 FY21. It is also very satisfying to see the fruits of our strategic investments in outbound sales and focus paying off, as evidenced by our recent growth in orders from telecommunications customers."

"With recent orders from Surf Lifesaving NSW, Surf Lifesaving WA and in the telecommunications space being hardware sales as opposed to rentals, our recent business development will also have a substantial positive cash and subscription revenue impact as these contracts progress."

Ends.

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

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About Spectur Limited

Spectur Limited (ASX:SP3 – www.spectur.com.au) 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.

APPENDIX A

Surf Lifesaving WA - Material Conditions

Term of Agreement	The Agreement shall continue to apply until both Parties' obligations have been discharged in accordance with the Agreement, unless terminated earlier in accordance with the Termination clause below.
Value of Contract	Prototype design, hardware and installation of systems: \$250,000 Additional standard monthly fees relating to ongoing maintenance, server hosting, cloud storage and data fees.
Commercial Terms	<ul style="list-style-type: none"> • Development of a minimum viable product/prototype Surf Alert Module (SAM) unit by 14 May 2021 • Subject to SLSWA's acceptance and approval of the minimum viable product, the installation and maintenance of SAMs at nominated sites commencing 1 June 2021 with all installed by 30 June 2021. • Ongoing maintenance during the 3-year warranty period • Hosting of web interface via Cloud, with camera server access and recording available and remote log on to SAMs paid outside of initial hardware fee. • Post-sales support and maintenance services. • Invoicing at completion of key milestones (Design and Site Installation / Acceptance).
Termination	<p>Each Party may, by written notice to the other Party terminate the Agreement with immediate effect if:</p> <ul style="list-style-type: none"> • The other Party has committed a material breach of the Agreement and has not rectified the same within 7 days of receipt of a written notice to that effect; • The other Party has committed a material breach of the Agreement which is not capable of cure; or <p>SLSWA may terminate the Agreement without cause on 21 days' written notice to Spectur.</p>