

Spectur to expand into Queensland market through strategic acquisition

Highlights:

- **Spectur to acquire the solar-powered security surveillance business assets of leading Queensland seller of video surveillance and cloud based camera systems, Forrestbridge Pty Ltd trading as 'SolarCam', as part of its strategic entry into Queensland market**
- **Provides Spectur with a cost-effective and expedited entry into Queensland as part of a broader Australian rollout**
- **Forrestbridge's SolarCam business is a leading seller of video surveillance and cloud-based camera systems with clients in the commercial, industrial and government sectors across Queensland and Australia.**
- **As part of the acquisition, Forrestbridge owner Mark Williamson will join Spectur as a consultant and the State Manager for Queensland, ensuring a smooth integration of the new business**

6 November 2017: Australian-based video surveillance security systems company Spectur Ltd (ASX:SP3) ('Spectur' or 'the Company') is pleased to announce it has entered into a binding conditional Business Asset Purchase Agreement ('Sale Agreement') to acquire the SolarCam solar-powered security surveillance business of Forrestbridge Pty Ltd (**Forrestbridge**), a leading Queensland seller of video surveillance and cloud-based camera systems.

The acquisition will give Spectur a strategic entry into the Queensland surveillance security market, through a trusted and well-known brand in the State, as the Company seeks to expand sales across Australia and also more aggressively targeting industries including construction, civil, engineering, mining, energy and critical infrastructure with particular focus on 'tier 1' companies.

Forrestbridge's SolarCam business is a leading seller of video surveillance and cloud-based camera systems, including the Spectur HD4 camera system. It has a number of existing distributor networks that service various clients, including local and federal government departments and Spectur intends to leverage these distributor networks to increase sales and market share of its products and services in the Australian market. The acquisition is intended to assist the Company to grow its online presence by acquiring SolarCam's website and existing customer base.

As part of the acquisition, Forrestbridge owner Mr Mark Williamson will join Spectur as the State Manager for Queensland. The addition of Mr Williamson will not only assist in ensuring a smooth integration of the SolarCam business into Spectur's operation, but will also allow the Company to leverage his sales and service expertise and existing relationships with customers.

Spectur is undertaking an aggressive growth strategy with a view to continuing its expansion across all Australian States and Territories in order to drive camera sales, as well as targeting new industries as it seeks to capitalise on the growing demand for remote asset monitoring and autonomous surveillance management.

Peter Holton, Managing Director Spectur Ltd commented:

“We are particularly excited about bringing both the SolarCam business as well as Mr Williamson into Spectur’s operations as we look to aggressively grow Spectur in the lucrative Queensland market. This acquisition will provide us with an immediate entry point into Queensland which will support our strategy to provide a national service to the commercial, industrial and government sectors for our innovative hardware security systems.”

Key terms of the Sale Agreement

Upon completion of the Sale Agreement, Spectur will acquire assets of Forrestbridge’s SolarCam business, including the SolarCam web site domain name (www.solarcam.com.au), its client list and associated database, its intellectual property rights related to the SolarCam business, goodwill and certain ongoing client contracts (including ongoing video surveillance and cloud-based subscription services) identified by Spectur.

The purchase price for the business assets is \$100,000 plus GST, to be paid evenly over a 36-month period.

Completion of the purchase is conditional upon (among other things) Spectur completing and being satisfied with due diligence enquiries in relation to Forrestbridge and the SolarCam business. The latest date for completion to occur is 90 days following the date of the Sale Agreement, executed today.

Consultancy Agreement

In conjunction with the Sale Agreement, Mark Williamson (through Forrestbridge) is to be retained by Spectur under a 2 year Consultancy Agreement whereby Mr Williamson will be appointed as Spectur’s Queensland State Manager. Forrestbridge’s existing Reseller Agreement with Spectur will come to an end.

Forrestbridge will be granted 500,000 Performance Rights by Spectur under the Company’s Employee Incentive Plan (‘EIP’). Each Performance Right will entitle Forrestbridge to receive one fully paid ordinary share in Spectur, subject to performance milestones being satisfied over a 3 year period, designed to create a net benefit for Spectur if achieved. Mark Williamson is to remain as a consultant for the duration of the period for the Performance Rights to vest.

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ABOUT SPECTUR

Spectur Limited 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 key industries that Spectur currently services are the building/construction/civil industry and the critical infrastructure industry. The Company's focus is to service the commercial, industrial and governments sectors. Spectur's core product is the HD4 security camera system and associated cloud based platform. The HD4 is a solar powered battery backup security system which is remotely accessed and connected via 3G/4G technology which is connected to the cloud based platform. The Company is rapidly implementing a growth plan to firstly grow revenues and market share in the Australian security surveillance sector and, secondly to penetrate other key strategic markets.

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.

