

ASX Release



ORPHEUS
ENERGY

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Orpheus Energy Limited re-commences Trading Wins new multi-year contract with Changi Airport, Singapore

- Orpheus Energy Limited (holding 100% of the issued share capital in SenSen Networks Pty Ltd) (**Company**) re-commences trading on the ASX, following a successful A\$6.5 million capital raising
- SenSen Networks Pty Ltd (**SenSen**) provides real-time video data analytics and artificial intelligence software for smart city/intelligent transportation systems and gaming sectors
- Headquartered in Melbourne, SenSen has a market presence in Australia, Europe, India, Singapore, UAE and Canada
- New contracts signed with City of Calgary, Canada and Beaqon Systems (to provide solutions to Changi Airport) Singapore

MELBOURNE, AUSTRALIA: Orpheus Energy Limited (**Company**), is pleased to announce its shares re-commenced trading today on the Australian Securities Exchange (ASX), following a successful A\$6.5 million capital raising and the acquisition of SenSen Networks Pty Ltd (**SenSen**).

The A\$6.5 million placement received strong support from new and existing institutional and retail shareholders.

The issue of 65 million fully paid ordinary shares at A\$0.10 raised a total of A\$6.5m, before costs, giving the Company a market capitalisation of A\$37.7 million.

The funds raised will be used to develop SenSen's products and services further as well as used to aggressively grow SenSen's international customer base.

Background on SenSen Networks Pty Ltd

Established at the University of Technology Sydney in 2005, SenSen has developed and patented analytical software to extract data from real time video footage and sensors.

SenSen focuses on two key market segments – Intelligent Transport Systems (ITS) and Gaming.

ITS uses real time smart cameras and sensors along with its artificial intelligence ability to provide advanced analytics on traffic flow.

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Key customers include:

- Roads and Maritime Services (RMS) New South Wales
- Land Transport Authority, Singapore
- Abu Dhabi airport
- A growing list of City Councils (in Australia Brisbane City Council, Ipswich, Logan, Victoria Park, Subiaco, Maribyrnong, Manly; in Europe, Copenhagen and Frederiksberg in Denmark and Trondheim in Norway)

In Gaming, SenSen is working with Crown on software that is able to analyse the number and type of bets placed, hands per hour, and the value of bets placed live table games in real time.

New contract wins

SenSen today signed a new multi-year contract to monitor parking and traffic at Singapore's Changi Airport, one of the busiest transport hubs in Asia.

The new contract will commence in October 2017, and will generate an upfront payment of A\$200,000 for SenSen in FY18 for systems, software and commissioning, and then recurring revenue of approximately A\$30,000 per annum for the following 4 years (from FY19 – FY22) for the software licence and maintenance of the systems. SenSen will be working with network infrastructure provider Beaqon Systems, a wholly-owned subsidiary of DeClout Limited.

Since late 2014, with the launch of its Smart Nation program, Singapore has been committed to becoming a “*smart city*” and has deployed a number of sensors and cameras across the island city-state. This has allowed the monitoring of everything from the cleanliness of public spaces to the density of crowds and the precise movement of every locally registered vehicle.

Working with Singapore's Land Transport Authority (“LTA”) SenSen already has more than 350 cameras equipped with its software in Singapore monitoring for illegal and unsafe traffic behaviour. Once an offence is spotted, a final check is made by a commanding officer of the LTA before a fine is automatically despatched to the registered address of the offending vehicle. SenSen's software will now be deployed in cameras around Changi Airport to address the illegal parking related problems at the airport.

“We are very proud of our existing work in Singapore which has been a long-term collaboration with the City of Singapore,” said SenSen founder Subhash Challa. “We have built SenSen's AI capability to help city officials who want to reduce the incidence of illegal parking and compromising activity on a daily basis,” Challa said.

“Such behaviour is very disruptive to airport operations as illegally parked vehicles impede the smooth flow of public transport and affect the safety of pedestrians.”

Unlike human traffic wardens, SenSen operates uninterrupted 24/7. Locations are demarcated by parking restriction lines and signs to highlight the presence of cameras, and

available lamp posts and sign posts within the CCTV monitoring zone are painted with a vertical strip in a bright orange colour, providing a further warning to motorists.

“Our primary interest is productivity and fairness, not punitive action,” Challa said. “In order to reinforce its reputation as Asia’s Smartest City, Singapore must hum 24 hours a day, seven days a week. Singapore has set a benchmark for the rest of the world and it’s nice to know that SenSen is playing a part in cementing this leadership position.”

In addition, SenSen recently signed a 5-year agreement with the City of Calgary, Canada, to monitor its streets and parking zones for parking violations. This will generate A\$1.3 million in revenue in FY18 and approx. A\$290,000 per annum from FY19 – FY22.

NVIDIA

US artificial intelligence chip maker Nvidia, ranked as the ‘*Smartest Company in the World*’ by industry publication MIT Technology Review, has selected SenSen as one of the foundation companies for its global Metropolis Software Partner Program (a platform of software providers with the ability to meet the needs for rapid adoption of AI and deep learning for Smart Cities worldwide).

Nvidia will be showcasing the program at its AI conference in Singapore on October 24.

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About Orpheus Energy Limited and SenSen Networks Pty Ltd

SenSen is focused principally on the development, commercialisation and supply of innovative, data-driven business process enhancement solutions, designed to assist customers in their business operations and significantly improve business efficiency and productivity.

SenSen provides video analytics and artificial intelligence data analytics software solutions to customers in the intelligent transportation systems and gaming sectors located in Australia, Canada, Europe, India, Singapore and UAE.

www.sensennetworks.com/about.html

Disclaimer – Forward looking statements

This release may contain forward-looking statements. These statements are based upon management’s current expectations, estimates, projections and beliefs in regards to future events in respect to Orpheus’s business, the industry in which it operates. These forward looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of Orpheus Energy Limited and may cause actual results to differ from the release. Orpheus Energy Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.