



ASX Announcement

31 October 2011

Quarterly Update including Appendix 4C

ipernica Ltd

ABN 37 083 702 907

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Email: ipernica@ipernica.com

Postal Address:

Postal Address: P O Box 1327,
West Perth, WA 6872, Australia

Australian Securities Exchange:

Code: IPR

Board of Directors

Non-executive Chairman:
Ross Norgard
Managing Director:
Graham Griffiths
Non-executive Directors:
Karl-Christian Agerup
Rob Newman

Senior Management:

nearmap.com Chief Executive:
Simon Crowther
Chief Financial Officer:
Mark Maitland
General Counsel:
Jonathan Lawe Davies

Capital Structure

Fully-Paid Shares on Issue:
323.1 million
7.76 million @ 16c
27.57 million @ 20c
12.50 million @ 40c
47.83 million

Cash Reserves:

A\$10.9M as at 30 Sep 2011

Perth, Western Australia – Diversified technology commercialisation group, ipernica Ltd (ASX:IPR), today released the quarterly cash flow report for the quarter ended 30 September 2011.

Customer receipts achieved during the quarter were \$1.87 million with a cash balance at the end of the quarter of \$10.89 million.

During the quarter the Company:

- established a sponsored American Depositary Receipt (“ADR”) program. As the Company expands internationally, the primary benefit of the ADR program is to create a broader secondary market for ipernica securities in North America, by providing better access for American investors to deal in ipernica securities.
- To further reduce operational costs and improve efficiencies, the Company combined both businesses into a new head office in Subiaco.

Business unit highlights for the quarter included:

nearmap.com

nearmap.com launched its first e-commerce site targeting the education sector. To further support sales to this sector, nearmap.com appointed data management and integration company Omnilink as a reseller.

The launch of the education sector e-commerce site follows nearmap.com's previous announcement that to more effectively monetise additional revenue streams, it would offer its mapping content to all commercial users on a paid for subscription model. It will achieve this by making it easier for users to access and subscribe only to relevant parts of the content to support their specific needs, via desktop and mobile applications and e-commerce facilities.

nearmap.com also relocated its primary storage and processing computer clusters from its office to the HPC Data Centre. The move provides space to grow and state-of-the-art infrastructure to maximize availability of its systems.

IP Licensing

- receipts from IP Licensing programs of \$6.05 million.
- finalisation of outstanding payments in the German SAR program

about nearmap.com

nearmap.com is an online PhotoMap content provider. The Company's breakthrough technology enables the PhotoMaps to be updated much more frequently than other providers. With more than 75% of Australia's population covered regularly, nearmap.com is changing the way governments, companies and communities see their world.

**about ipernica**

ipernica is a diversified technology commercialisation group involved in technology innovation and the commercialisation of valuable intellectual assets, including 100% owned subsidiary nearmap.com.

Further Information:	Graham Griffiths, Managing Director, ipernica ltd Tel: +618 9420 8500 Email: graham.griffiths@ipernica.com Website: http://www.ipernica.com
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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

ipernica ltd

ABN

37 083 702 907

Quarter ended ("current quarter")

30 SEPTEMBER 2011

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from customers	1,870	1,870
1.2	Payments for		
	(a) staff costs	(1,470)	(1,470)
	(b) advertising and marketing	(11)	(11)
	(c) research and development	(10)	(10)
	(d) leased assets	(167)	(167)
	(e) other working capital	(998)	(998)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	155	155
1.5	Interest and other costs of finance paid	(2)	(2)
1.6	Income taxes refund received	224	224
1.7	Other - Litigation costs	(1,416)	(1,416)
1.8	Other – Profit share payments	(2,520)	(2,520)
1.9	Other – Litigation receipts	6,053	6,053
Net operating cash flows		1,708	1,708

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	1,708	1,708
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	(5)	(5)
(c) intellectual property	(170)	(170)
(d) physical non-current assets	(152)	(152)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other – Payment to administrator of QPSX Europe	(1,693)	(1,693)
Net investing cash flows	(2,020)	(2,020)
1.14 Total operating and investing cash flows	(312)	(312)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	(43)	(43)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	(43)	(43)
Net increase (decrease) in cash held	(355)	(355)
1.21 Cash at beginning of quarter/year to date	11,132	11,132
1.22 Exchange rate adjustments to item 1.20	114	114
1.23 Cash at end of quarter	10,891	10,891

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	224
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	N/A	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
- N/A
- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest
- N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	2,913	965
4.2	Deposits at call	416	591
4.3	Bank overdraft	-	-
4.4	Other (provide details) – Term Deposits	7,562	9,576
Total: cash at end of quarter (item 1.23)		10,891	11,132

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	N/A
5.2	Place of incorporation or registration	N/A
5.3	Consideration for acquisition or disposal	N/A
5.4	Total net assets	N/A
5.5	Nature of business	N/A

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 31 October 2011
 (Company secretary)

Print name: MARK MAITLAND

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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