



ASX Announcement

19 January 2012

nearmap.com continues to grow, exceeding \$10 million of sales in two years

ipernica Ltd

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Australian Stock Exchange:

Code: IPR

Board of Directors

Non-executive Chairman:

Ross Norgard

Managing Director:

Simon Crowther

Non-executive Directors:

Karl-Christian Agerup

Rob Newman

Senior Management:

Director of Finance:

Mark Maitland

VP Licensing & General

Counsel:

Jonathan Lawe Davies

Capital Structure

Fully-Paid Shares on Issue:

323.1 million

Options over Unissued Shares

6.29 million @ 16c

21.87 million @ 20c

28.16 million

Cash Reserves:

A\$10.9M as at 30 Sep 2011

Perth, Western Australia – ipernica Ltd (ASX: IPR) is pleased to announce that nearmap.com (“nearmap”), its online photomap content business, has exceeded the \$10 million sales mark since its launch in late 2009.

As a result of a renewed strategic direction and focused monetisation programme, nearmap grew strongly in FY11, generating \$6 million of total sales, up 159% on FY10. Recent contract renewals and expanded subscriptions with Main Roads WA and the Public Transport Authority have resulted in nearmap exceeding the \$10 million sales milestone since its launch a little over two years ago.

ipernica Chief Executive Officer, Simon Crowther, said that the Company was delighted with the performance of nearmap since its launch.

“Over the past two years we have re-aligned nearmap’s strategy and put in place a dedicated sales team to monetise nearmap’s digital content platform. nearmap’s unique competitive position and quality content is highlighted by the recent contract renewals and expanded subscriptions by Main Roads WA and the Public Transport Authority.

“nearmap has progressed strongly over the past twelve months and has recorded strong growth as a result. Exceeding the \$10 million sales milestone within two years reflects the success of the new strategy. The business is well positioned for sustainable revenue and profit growth, and is expected to move into positive cash flows during 2012”, added Mr Crowther.

For further information please contact:

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about nearmap.com

nearmap.com is an innovative online photomap content provider that creates and serves high quality, current and changing photomaps. The Company's breakthrough technology enables 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 Australian governments, companies and communities see their world.

***about ipernica***

ipernica ltd (ASX: IPR) is a digital content and technology commercialisation group with two major lines of business:

- nearmap.com
- Intellectual Property ("IP") Licensing: the licensing of intellectual property rights on an international basis.

Further information can be found at www.ipernica.com