ipernica ltd

ABN 37 083 702 907

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Fax: +61 8 9420 8547

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:

Simon Crowther

Non-executive Directors:

Rob Newman

Cliff Rosenberg

Senior Management:

Director of Finance:

Mark Maitland

Capital Structure:

Fully-Paid Shares on Issue:

323.1 million

Options over Unissued Shares

4.80 million @ 20c

Cash Reserves:

A$5.35M as at 30 Jun 2012

ASX Announcement

4 October 2012

GRANT OF OPTIONS

Perth, Western Australia – ipernica Ltd (ASX: IPR) wishes to inform the market that the Board has reviewed its Option pricing strategy to ensure that the Company's Employee Share Option Plan (ESOP) provides the appropriate incentive to attract and retain key staff that are important to the company's future and align their interests with shareholders.

Pursuant to that review the Board is proposing to issue, subject to shareholder approval, 10,000,000 options to acquire ipernica ltd shares to the Group Managing Director, Mr Simon Crowther, at an exercise price being the greater of:

- 7.5 cents; and
- an amount calculated as 143% above the 5 Day VWAP prior to the date of the General Meeting at which shareholder approval will be sought.

The options will be exercisable within four years, 50% vesting 12 months from the date of issue and 50% vesting 24 months from the date of issue. The options are currently priced by the Board at more than 200% above the prevailing share price as at the date they passed the resolution to approve the grant.

In addition, ipernica intends to issue 2,000,000 options each to Dr Rob Newman and Mr Cliff Rosenberg, both non-executive directors of the Company. These options will be exercisable at the same price as Mr Crowther's proposed options, and on the same terms, ie 50% vest 12 months from date of issue and 50% vest 24 months from the date of issue and will be exercisable within four years. These new options will also be subject to shareholder approval at the Company's next General Meeting.

The Company acknowledges that the issue of options to Dr Newman and Mr Rosenberg as non-executive directors is inconsistent with its Corporate Governance Statement that states that non-executive directors should not be eligible for inclusion in any Short Term Incentive Plans and not be included in any Company Equity Plans. In recommending this proposed issue, the Board considered that the need to attract suitably experienced directors outweighed the benefits of complying with this principle.

For further information please contact:

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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