

ASX Announcement

31 October 2012

ipernica Ltd

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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

4.8 million @ 20c

Cash Reserves:

\$5.18m at 30 September 2012

SENIOR EXECUTIVE TEAM STRENGTHENED AND SYDNEY OFFICE OPENED

[Sydney, New South Wales] – ipernica Ltd (ASX: IPR) is pleased to announce that in line with its realigned growth strategy centred on nearmap, the company has strengthened its management team with the appointment of three new senior executives, and opened its Sydney office.

The three new senior executive appointments provide nearmap with the talent required to execute its growth strategy:

- Mr Andrew Murray – Vice President Product
- Mr Paul Peterson – Vice President Engineering
- Mr David Lane – Vice President Sales

Commenting on the three new senior executive appointments, Chief Executive Simon Crowther said that they reflected the company's commitment to its realigned strategic growth focus on nearmap.

"Having put in place the key fundamentals to build a robust platform, and with high renewal levels and growing government and corporate sales, nearmap is ready to be scaled. In order to drive nearmap's next phase of growth, we are privileged to have recruited a very talented group of senior executives with substantial global technology expertise.

"The opening of our Sydney office is also an important part of nearmap's growth, as we expand our customer base and raise our profile on the East Coast of Australia. In addition, it has enabled us to access a much wider pool of talent for the business," added Mr Crowther.

Andrew Murray has 20 years experience in the development and management of technology based products including senior global and regional product management positions with companies including Cochlear (Australia and Switzerland), Advanced Bionics Corporation (United States) and Resmed (Australia).

Prior to joining nearmap as Vice President Product, Andrew was a consultant with Brainmates, a product management consulting and training group that specialises in helping organisations develop innovative products and services valued by their customers.

During his career, Andrew has developed solutions across a broad range of strategic product challenges for software, government, financial, education and manufacturing organisations. As nearmap prepares for a significant period of growth, including the forthcoming launch of its e-commerce platform aimed at small business enterprises, Andrew brings the experience needed to create a consistent, compelling, and scalable product portfolio.

As Vice President Engineering, Paul Peterson brings over 25 years of experience to nearmap, having successfully delivered highly profitable global software products, platforms, and services across a range of industries. He has worked with technology teams in Australia, China, the US and Europe, and most recently at Hawaiian Telecom where he led the development of their Operational and Business Support Systems.

Previously, he was Vice President Engineering at Myriad Australia, delivering innovative cloud-based social networking platforms for mobile devices to the largest telecom operators in Australia, Asia, and the Middle East. In addition to engineering, Paul has led product management and business development, and fundamentally understands the critical importance of time-to-market in technology-based industries.

David Lane brings considerable depth of information technology experience and global expertise as Vice President Sales. David joined from International SOS where he was the business leader for their Sales and Marketing division. In this role he and his team sold professional services and subscription solutions to B2B organisations in a wide range of industries in Australia, New Zealand, Papua New Guinea, and the Pacific Islands.

David has over 25 years experience in the global information technology industry working for five multi-national information technology companies operating across 31 countries. His cross-industry experience has encompassed all aspects of business including sales, pre-sales, customer support, marketing, professional services/consulting, large project implementations, software and product development, as well as educational services.

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