October 2013 Update

Aspermont

Information for Industry

Notwithstanding tougher trading conditions for FY2012/13 Aspermont has continued to deliver on its growth plan

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The Group has continued to establish a firm operating base for future growth from FY2012/13

- Underlying Revenue up 1% *
- Resilient in tough markets

- Media EBITDA $2.7m down from $4.4m
- Impacted by $2m of P&L 'investments in growth'

- Bank Debt down by 18% to $3.8m (1.37x Media EBITDA)
- Aim to reduce to under 1x this FY

- Recruitment of key personnel across the group
- Part of the Investment in growth strategy

- New digital platform strategy
- Digital Platform Implementation underway

- Expanded operating centre in Hong Kong
- New office in Brazil to launch our first South American brand

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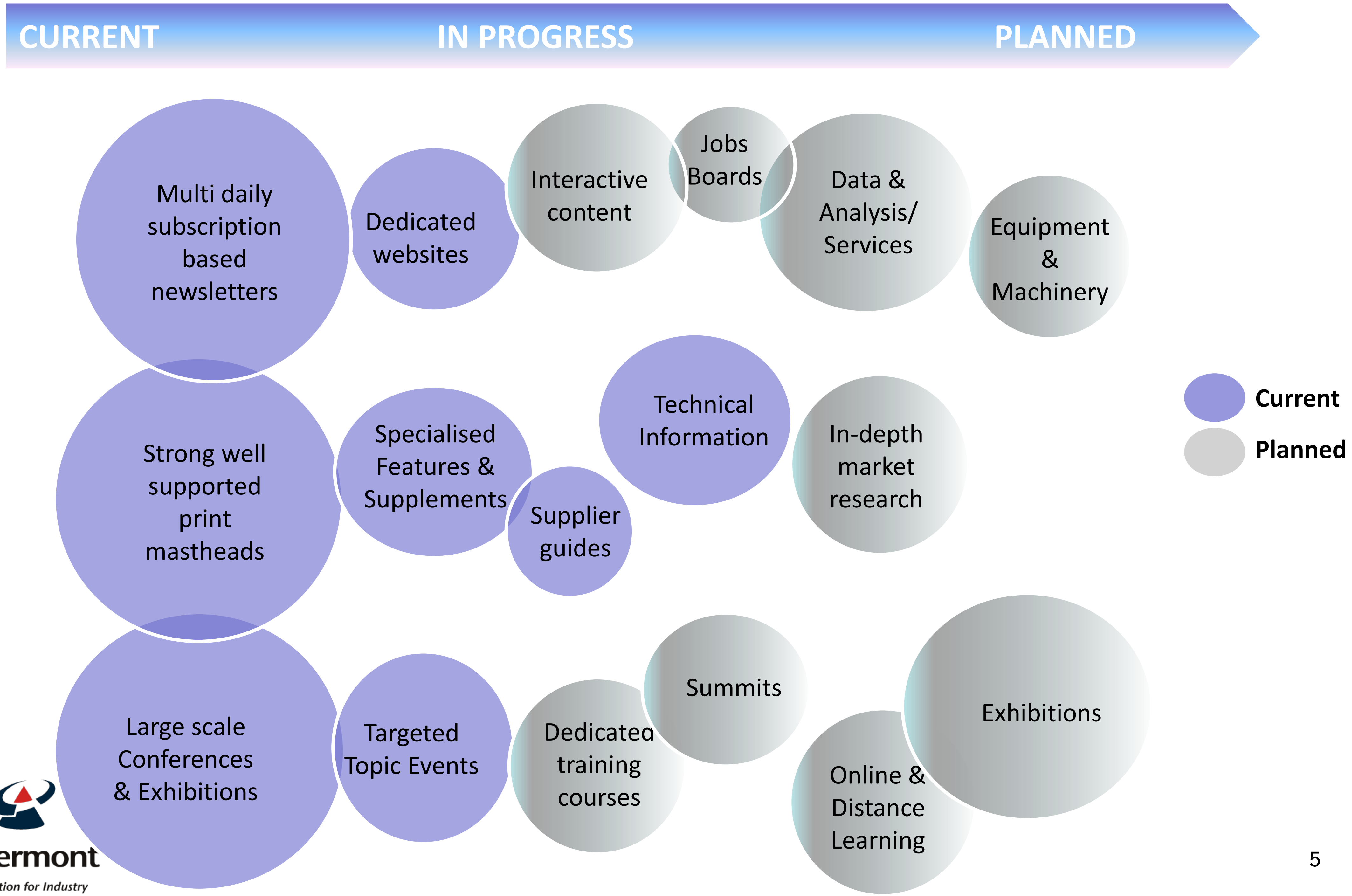
* *Consolidated Rev up 22% to $40m on consolidation of Events subsidiary*

Aspermont has over 150 products across 5 key business sectors, products range from quarterly magazines to large events

	PRINT	*DIGITAL*	*EVENTS*
MINING:	Mining Journal Australia's Mining Monthly	MiningNews.net ILN International Longwall News	minesandmoney Mining Magazine's optimizing mine operations Conference Americas
ENERGY:	Australasian Oil & Gas Suppliers Guide PNG Report	ENB energy ENP energynewspremium.net	The Ninth Annual excellence in Oil and Gas – Sydney's premier oil & gas investment event – 10-12 March 2014, Hilton Sydney Coal Seam Gas Water Management – 14-16 October 2013, Stamford Plaza Brisbane
ENVIRONMENT:	WME Environment Business Medi insidewaste	BEN – WME Business Environment Network	Water in Mining WA – 19-21 March 2013, Four Points by Sheraton Perth
AGRICULTURE:	Kondinin Group's Farming Ahead – Make better choices Kondinin Group	Farming Ahead Online	Australian Farmer of the Year Awards
CONSTRUCTION:	World Tunnelling Trenchless World Contractor	CIN ConstructionIndustryNews.net	Mine Site Infrastructure – 18-20 June 2012 Pan Pacific Hotel Perth

Our Existing Business's create a large pipeline of value creation opportunities



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The Group's strategic focus in the short term is on the delivery of following three objectives, with aim of delivering sustained profitability

New Platforms

- *Ensuring all our brands are available anywhere, anytime*
- *Efficiency in Creation, Production , Delivery & Monetization of our Brands*

Margin Management:

- Focussing on Productivity, Cost Control and Product Mix
- Leveraging our group's position to provide better returns and scalability

Brand Extension

- *Continuing to build on our content , brands and intellectual property*
- *Launch of new products that capitalise on our existing base*

Sustainable Profitability

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New Platforms:

Margin Management:

Brand Extension:

New Platforms – Ensuring all our brands are available anywhere, anytime.

- We have selected a technology stack that allows a higher degree of interactivity and can ensure consistent publishing to mobile and desktop
- This includes the launching of tablet editions of all the groups print mastheads during this financial year
- Maximise reader and advertisers experience is compelling and innovative. It has also allows the opening up new revenue streams for subscription and advertising in key mastheads
- Efficiency in Creation, Production , Delivery & Monetization of our Brands and Content

New Platforms:

Margin Management:

Brand Extension:

Focussing on Productivity, Cost Control and Product Mix; Better scalability for the future

- Our IT & Production departments are now aligned globally and allows us to transfer work between operating centres
- Better cost comparison have also been implemented across the product groupings including finance integration within our global events business has led to better decision making
- More efficient deployment of our global infrastructure will allow ease of scale and integration for future acquisition opportunities
- Implementing robust allocation of capital models to better assess growth opportunities across the group

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New Platforms:

Margin Management:

Brand Extension:

Brand Extension, launching of new events and digital products that align to our brands and extend them further into the niche communities

- We have considerable intellectual property within our brands, these can be leveraged into new products in the sectors we serve
- New content streams that will provide further information to our audience engagement models are being developed
- The cross leverage of publishing brands to events and training opportunities is a key growth area
- Deeper investment in content sources, personnel and delivery capability are key to ensuring Aspermont retains and grow its intellectual property

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Through our Operating Centres, we are building a large infrastructure to continue to provide value add information sources to our global communities

Print
44%

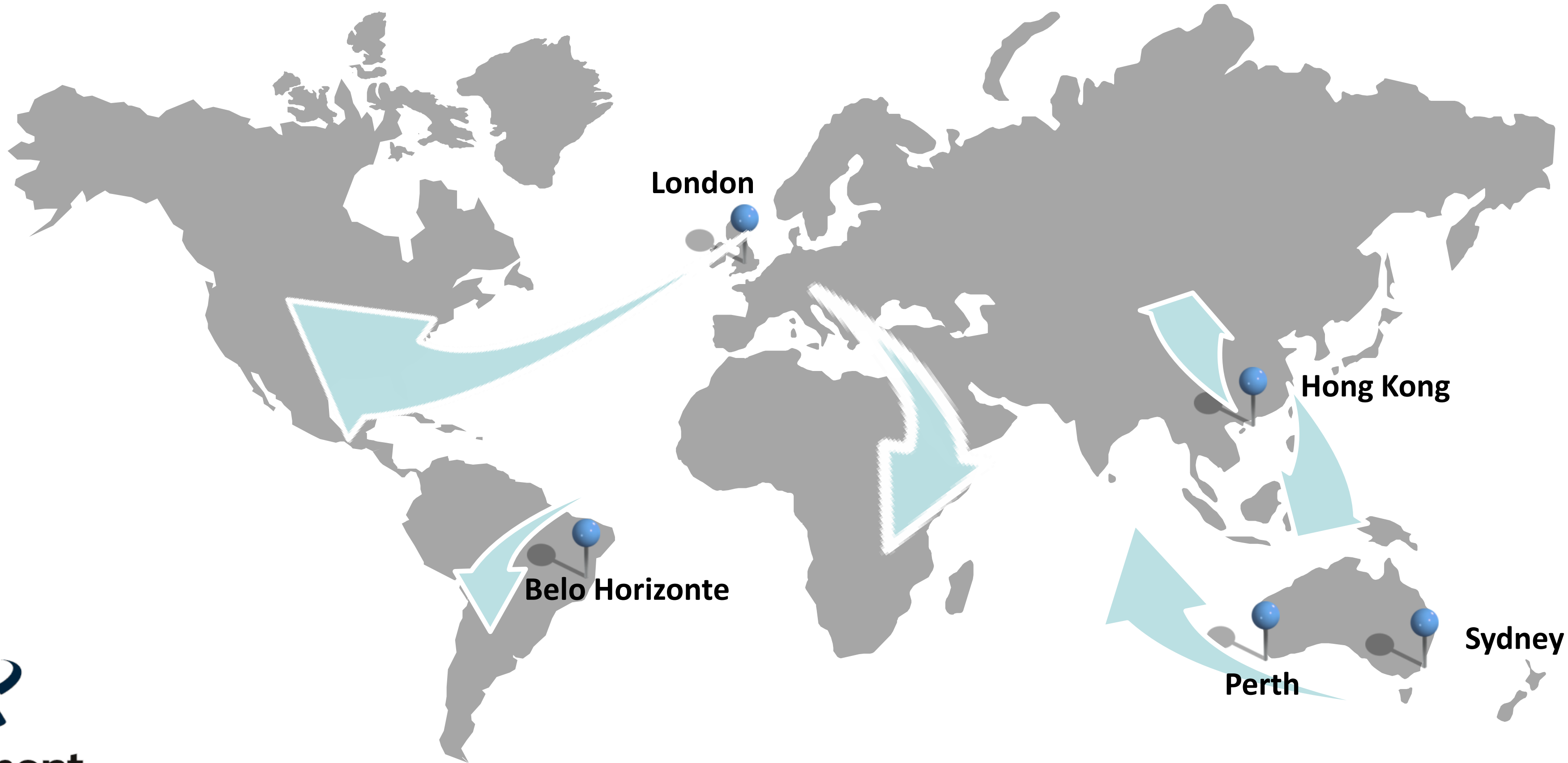
- Strong annual margin
- Continues to grow
- Critical for sector support and brand leverage

Digital
13%

- High margin/Low entry to new geographies
- Strong database growth
- Multiple revenue streams

Events
43%

- High margin return
- Low entry price for new launches
- Ability to leverage a proven model



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The following outlines the summary of accounts year on year, showing the extraordinary movements within the accounts

	2013
	A$000's
Operating income pre investment	7,270
Operating income	5,270
less Corporate Costs	(2,527)
Media EBITDA	2,743
less	
Interest	(1,529)
Depreciation and amortisation	(907)
Share option expense	(243)
Impairment, gain / loss of investments	(862)
Share of net profit in associates	(489)
Operating expense for investment activities	(435)
add back	
Charge (credit) for income taxes	477
Re-estimation of Beacon put option liability	3,624
Other income	130
Net profit attributable to non-controlling interest	1,029
Profit	**3,538**

Reinvestment mainly in Events and Digital divisions; certain elements of reinvestment to remain for 2013/14

Media EBITDA is the main operating measure we use for the business

In FY2013/14 we anticipate $1.2m of these to not occur

IN FY2013/14 we anticipate $3.6m of these to not occur

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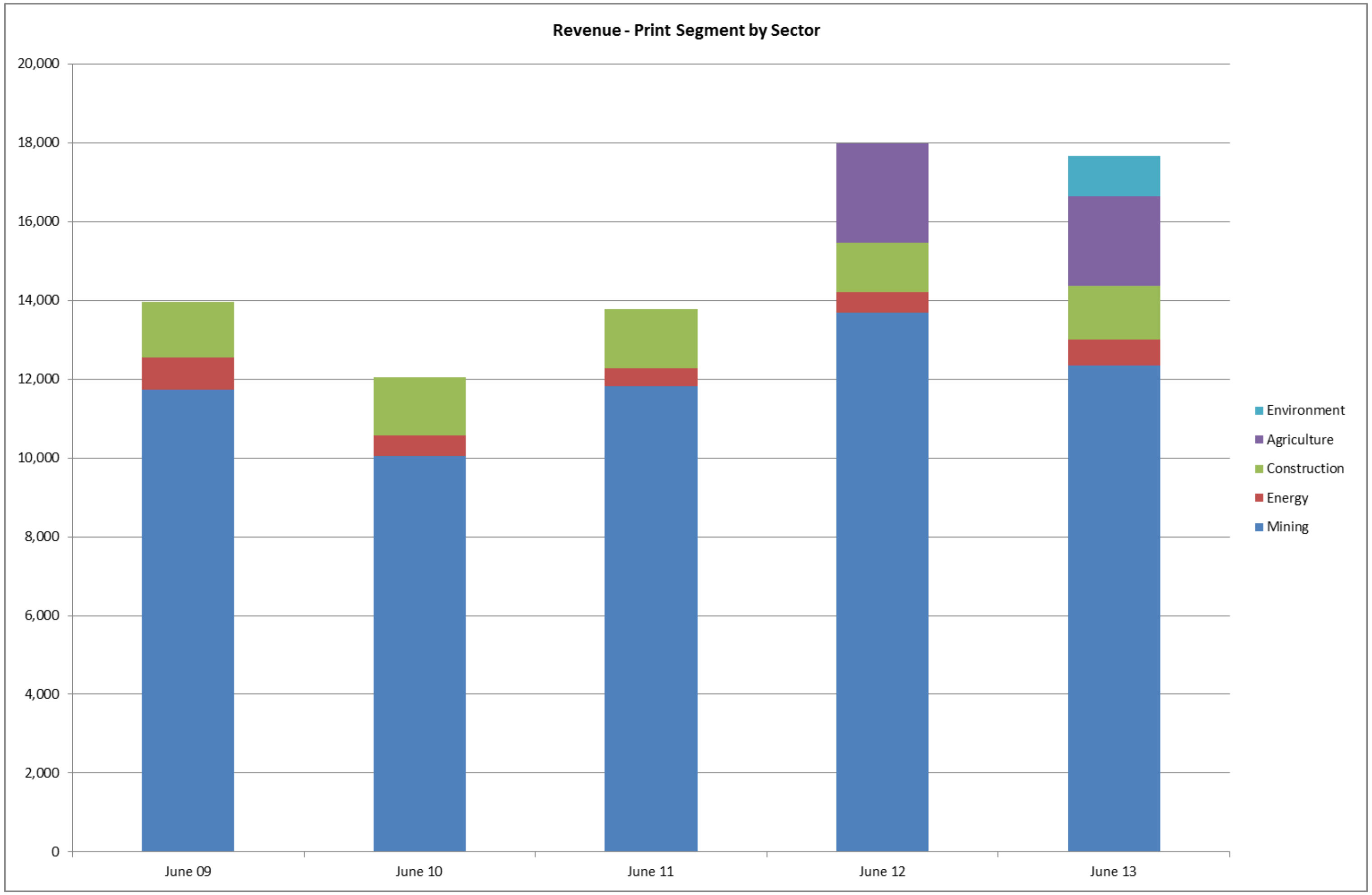
Delivery Channel: PRINT

- Print saw a decrease in revenues in 2012/13, mainly driven by market conditions in Mining & Agriculture; the addition of our new Environment sector has helped minimize the overall impact to 2%

- This year we will launch all our Print mastheads onto tablet editions, early indications are showing new revenue opportunities

- Longer term growth will remain in single digits, however given our strong mastheads the returns are high for this channel



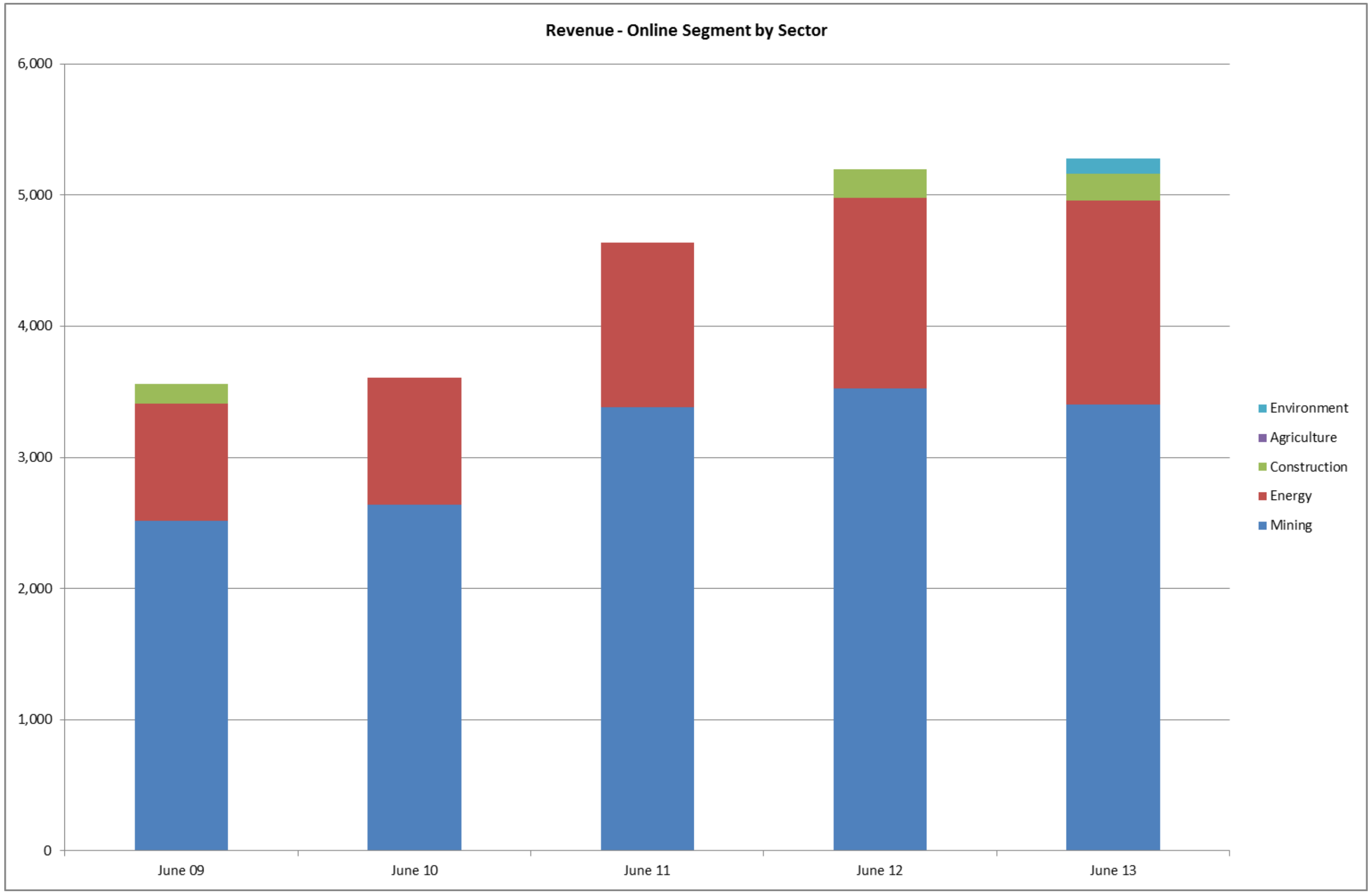
Delivery Channel: DIGITAL

- Digital Revenue has a marginal increase of $100k in FY2012/13, revenue has remained robust despite trading conditions

- We are focusing on a range of new digital products & a new technology stack

- During the year we successfully launched Mining News Brazil,

- New product lines include a re-launch of Mining Journal, data services, enriched content through webinars, online training courses and a larger inventory of premium advertising space



Delivery Channel: EVENTS

- Our flagship Mines & Money events were ahead year on year by on average 12%

- The consolidation of our Global Events subsidiary (Aspermont is the 60% majority shareholder) added significantly to the overall revenue shape

- We are focused on the creation of annual and large scale events, whilst ensuring we maintain a safe level of reinvestment for this growth