Aspermont
Information for Industry

Investor Update

January 2019

www.aspermont.com

The leading media services provider to the global resources industry

Aspermont is ASX listed with offices in Australia, UK, Brazil, North America and the Philippines

The Company’s focus is on global media leadership in the Mining, Agriculture, Energy and Technology sectors

The company has invested 20 years in building a commercial model for B2B digital media distribution that is founded on providing high value content to a global subscriber base. The B2B model is scalable as to new countries, new commodity sectors and in new languages

Aspermont is now the dominant player in B2B media for the resources sector

Mining Journal | Mining Magazine | Notícias de Mineração Brasil | ResourceStocks | Americas Mining Agenda

MNN MiningNews.net | Australia's Mining Monthly | ENB energynewsbulletin.net | PNG PNGIndustryNews.net | Kondinin Group's Farming Ahead Independent Information for Agriculture | Research & Intelligence

Q1 – 19 Highlights

Aspermont delivers rapid growth with positive cash flow

PCP Comparisons:	Subscriptions Revenue	Events Revenue	Digital Ad Revenue	Print Ad Revenue	Res'ch/Data Revenue	Total Revenue	Gross Profit	EBITDA	Operating Cash flow
Q1'19 Vs Q1'18	+17%	NEW	+8%	(5%)	NEW	+39%	+48%	+36%	+282%
Q1'19 Actual ($'K)	1,576	895	732	909	36	4,148	2,348	(350)	250

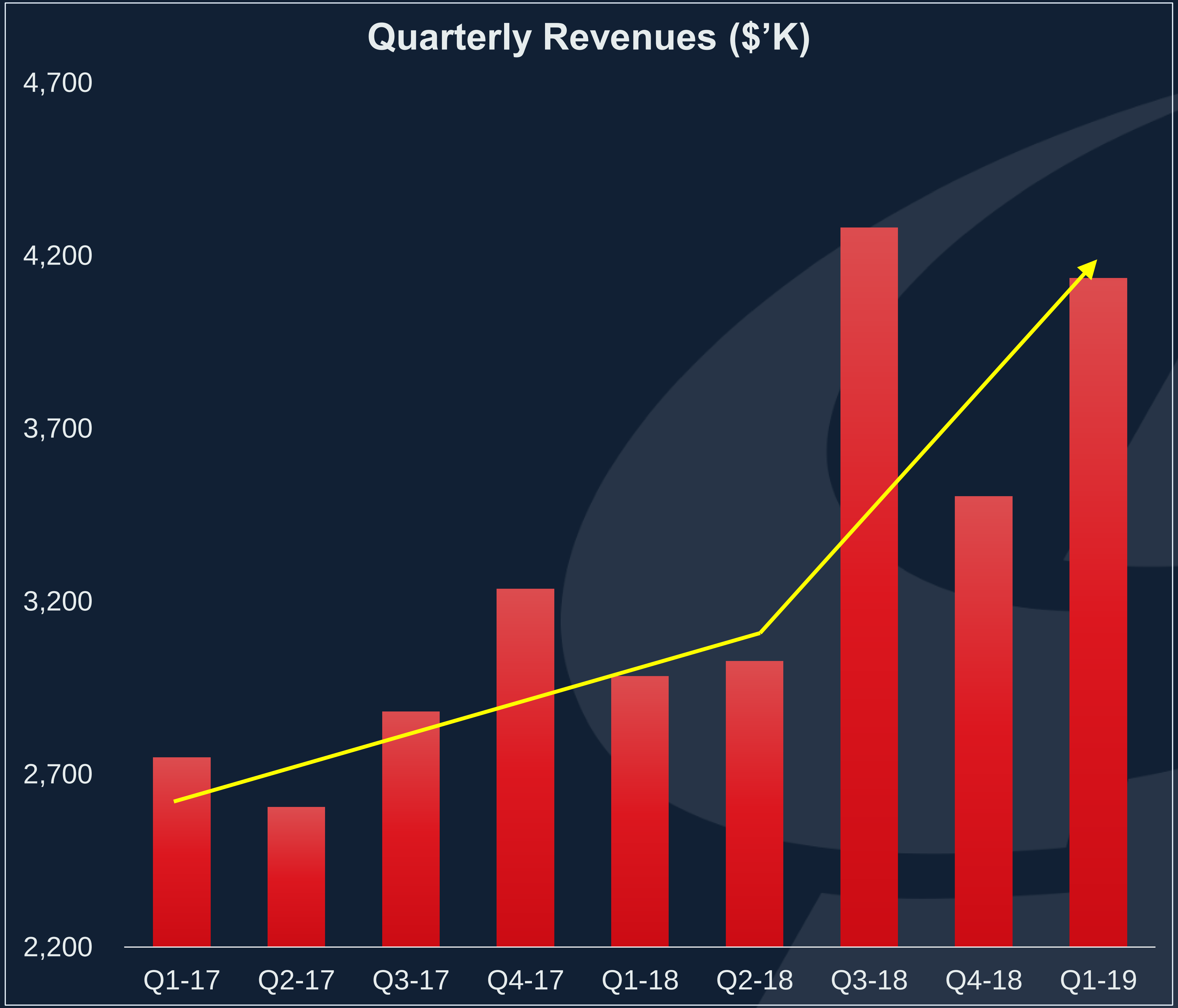
- Strong cash flow improves gross margins and drives bottom line profitability
- Over 2 million digital users and over 85% subscription renewals build momentum (see slide 5)
- Strong forward bookings, especially in Events, enhances revenue visibility

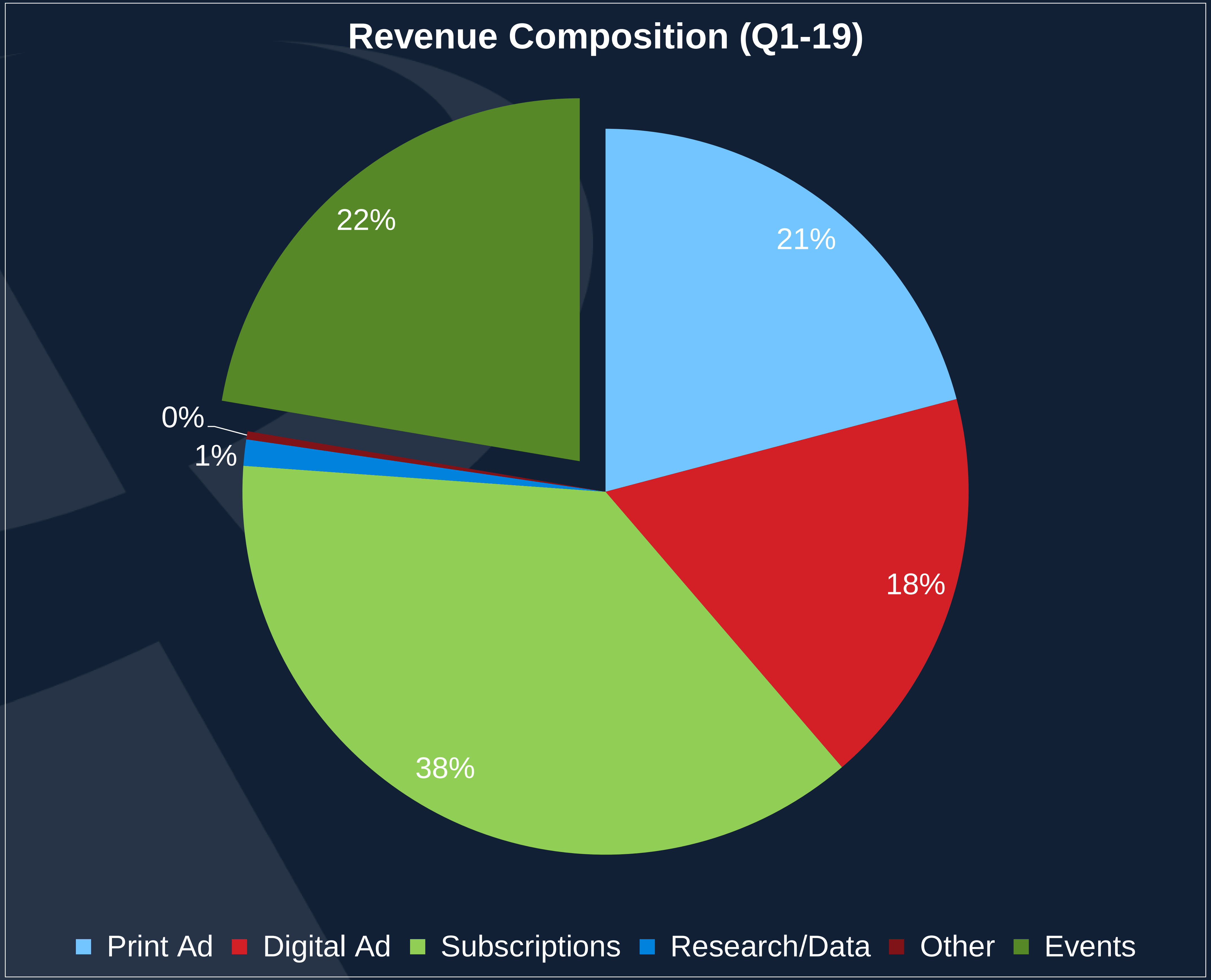
- New Developments:
  - Partnership with Australian Government in Farmer Of The Year Awards (FOTYA)
  - Launch of Future Of Mining Americas
    - record revenues with 82% rebooking onsite
  - Launch of Mining Journal Premium product
    - 14% higher subscriptions price and includes Mining Journal Intelligence service

- Key appointments:
  - Leah Thorne (Group People Director)

* All figures for Q1 are based on unaudited management accounts; earnings and operating cashflow figures are normalised

Revenue momentum and product diversification deliver balanced growth





- Q1-19 revenues were 39% up against PCP FY-18
- Q1-19 revenues were 50% up against PCP FY-17
- Revenue momentum is building Q on Q

- Revenue mix well diversified
- Events revenue began contributing in FY18
- Mining Journal Intelligence (Research/Data) will contribute from this FY

* Q1-19 figure is based on unaudited management accounts

Aspermont is delivering consistent growth in all SaaS metrics

	As at June'16	As at June'17	As at June'18	As at Dec'18	Compound Annual Growth Rate (CAGR)
Number of Subscriptions	7,158	7,379	8,145	8,208	6%
Average Revenue Per Unit (ARPU)	$623	$704	$820	$833	12%
Annual Contract Value (ACV)	$4.5m	$5.2m	$6.7m	**$6.8m**	18%
Web Traffic (Sessions)	3.8m	4.0m	4.6m	4.9m	11%
Web Traffic (Users)	1.1m	1.4m	1.8m	**2.0m**	27%
Loyalty Index	41%	52%	60%	60%	16%
Renewal Rate	73%	78%	81%	**85%**	6%
Lifetime Years	3.7	4.5	5.2	6.5	25%
Lifetime Value	$16.5m	$23.6m	$35.1m	$44.4m	49%

Rapid growth of all metrics drives ACV & LTV

Aspermont achieved mid-term target of 85% renewal rates a year ahead of schedule and; Aspermont built 1 million digital users over 15 years and added an additional million users over the next 30 months

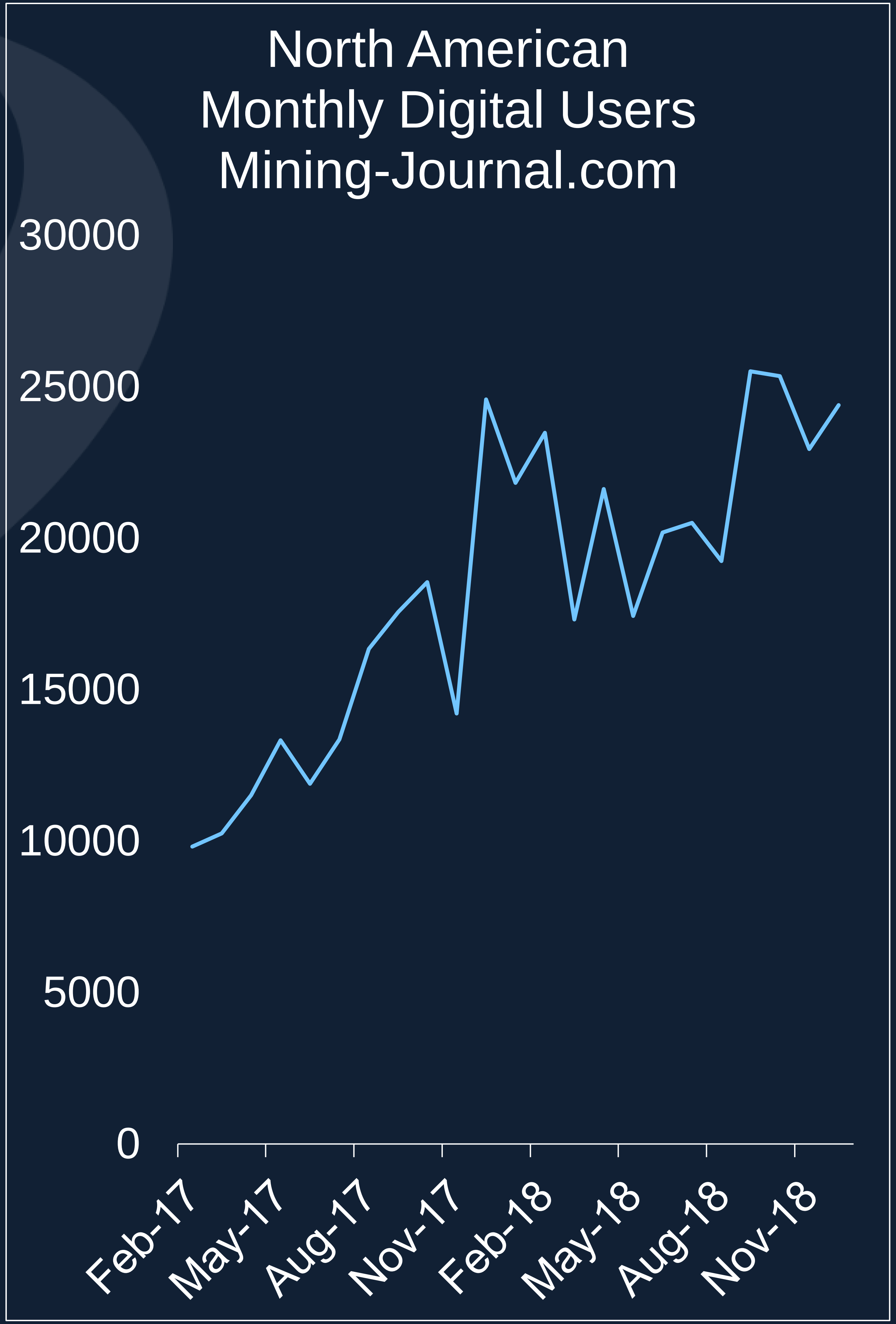
* Refer to glossary in appendix for full definitions of all metrics

North America is our key new growth market

North America as a market offers major growth opportunities in all our key sectors

Over the last 2 years Aspermont had achieved:

- Over 130% growth in our digital users from North America
  - the launch of Mining Journal Americas in FEB 17 was the major catalyst for growth
  - A lift in our revenue share of 10% (2017) to 17% (2018) coming from the region – which equates to $1.3m organic revenue growth
- A doubling of the local workforce to service a growing market
- 82% onsite rebooking at the inaugural Future Of Mining Americas Event anticipates a strong performance in the current year



Subscriptions growth strategies generating strong returns

Aspermont continuously serves the global mining, energy and agriculture markets which are huge markets

Aspermont's stable growing subscriber base is key to growth and irrespective of market conditions

Case Study: Mining Journal (MJ) Vs The Market

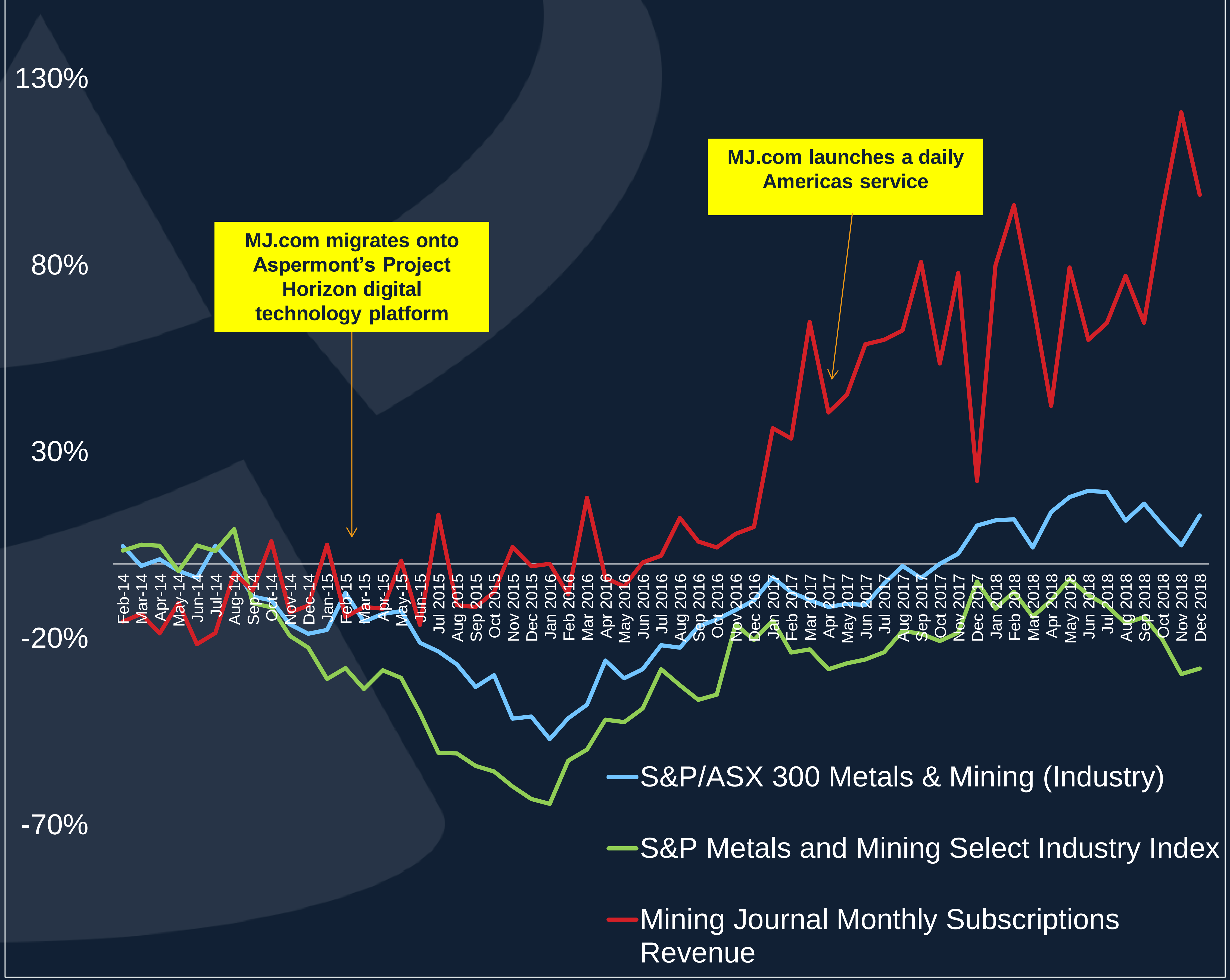
- Mining Journal is Aspermont's key title and has been the world leading mining publication for 185 years
  - Mining Journal accounts for 26% of subscription revenues
  - Mining Journal subscribers and users are the most highly relevant operators in the global mining finance market

Over the last 5 years the S&P global mining index is down 28%
Over the last 5 years Mining Journal subscription revenues were up over 100%+

Mining Journal as the global leader in mining media services has stability in a mining bear market and leverage in a mining bull market

Note: Mining Journal's subscriptions performance is alike with all Aspermont's brands over the last few years

Mining Journal Subscriptions Revenues Out-Performance Vs Market



Expectations for FY19

Outlook is for high growth

- High growth to continue across all SAAS metrics
- Double digit growth in all areas (except print advertising with single digit growth)
- New portfolio sales strategy to optimize sales potential
- Cash flow and capital is reinvested in People ,technology and new product launches
- North American market penetration in Aspermont key sectors
- Further improvement in margins at GP, OP and EBITDA levels

For more information on our recent performance, FY19 strategies and goals please visit Investor FAQs

Investment rationale

1. Digital media platform can upscale growth by country and by commodity
2. Successful management team is delivering growth against plan
3. Strong and sustainable growth in subscriptions drives growth momentum
4. Elimination of debt and strong balance sheet give clear visibility to forward projections
5. Higher growth and new products are being financed from cash flow

Subscriptions	June'16	Dec'18
No. of Subscriptions	7,158	8,208
ARPU	$623	$833
Renewal Rate (%)	73%	84%
Annual Contract Value	$4.5m	$6.8m
Lifetime Value (LTV)	$16.5m	$44.3m

Year End Financials	June'16	Sept'18*
Group Revenue	$12.6m	$14.0m
GP Margin	48%	54%
EBITDA	($1.1m)	$0.2m
Cash Flow from Ops	($0.3m)	$0.6m
Net Debt	$8.2m	$0.0m
Market Capitalization	**$9.6m**	**$18.7m**

*Aspermont changed its reporting date from July-June to Oct-Sep in FY18
* All earnings and operating cashflow figures are normalised and as per audited statutory accounts

For further information

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Glossary (SaaS Metrics)

Number of Subscriptions Number of live subscriptions at end of period	**8,208**
Average Revenue Per Unit (ARPU) Annual Contract Value / Number of Subscriptions	**$833**
Annual Contract Value (ACV) Aggregate contract cash value of all live subscriptions at the end of a period	**$6.8m**
Sessions Total number of web sessions over a trailing twelve month basis	**4.9m**
Users Total number of users who initiated at least one web session over a trailing twelve month basis	**2.0m**
Loyalty Index Internal metric analysis of subscriber loyalty through their engagement	**60%**
Renewal Rate Volume of subscriptions renewed over trailing twelve month basis (ie the inverse of Churn Rate)	**85%**
Lifetime Years (LY) Average lifetime of a subscription = 1/Churn Rate	**6.5 years**
Lifetime Value (LTV) Aggregate of present and future value of all subscriptions = (Lifetime Year x Annual Contract Value)	**$44.4m**

Capital Structure

Shares on issue	*2.1b*	
Options on issue	*323m*	*@3 cent*
	10m	*@1 cent*
Unlisted Performance Rights	*47.5m*	
Market Capitalisation	*18.9m*	
Substantial Shareholdings	15.7%	Drysdale Investments Limited
	13.4%	Allandale Holdings Pty Ltd
	12.5%	Mega Hills Limited
	7.7%	Annis Trading Limited

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