Aspermont

Information for Industry

Investor Update

(H1-19)

June 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

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	Mar'19
No. of Subscriptions	7,158	8,215
ARPU	$623	$873
Renewal Rate (%)	73%	84%
Annual Contract Value	$4.5m	$7.2m
Lifetime Value (LTV)	$16.5m	$45.8m

Year End Financials	June'16	HY Mar'19*
Group Revenue	$12.6m	$8.4m
GP Margin	48%	57%
EBITDA	($1.1m)	$0.12m
Cash Flow from Ops	($0.3m)	$0.8m
Net Debt	$8.2m	$0.0m
Market Capitalization	**$9.6m**	**$23.0m**

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*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

Financial Highlights HY19

OPERATING REVENUE*	**Up 37%**	+2.3m	to / From	**$8.4** m / $6.1m
Gross Profit	**Up 41%**	+1.4m	to / From	**$4.8** m / $3.4m
Gross Margin	**up 4%**	+200bps	To / From	**57%** / 55%
Normalised EBITDA	**up 167%**	+0.07m	to / From	**$0.12** m / $0.05m
Normalised EBITDA %	**up 140%**	+130bps	To / From	**1.4%** / 0.01%
NPAT[1]	**down140%**	-0.7m	to / From	**($6.1)** m / ($0.5m)
EPS	**down**	-0.26 c	to / From	**(0.29** c) / (0.03 c)

- Revenue from continuing operations grow from double digit subscriptions growth and new Events revenue $1.9m
- Revenue growth driving gross margin improvement
- Operating leverage improvement through scalability and fixed cost driving improving profitability and cashflow offset by investments.
- Returned to positive normalised EBITDA reversing losses from prior years
- NPAT/EPS impacted by one-off non cash charge taken of $4.9m from settling on Beacon matters, with $0.5m of cash inflow

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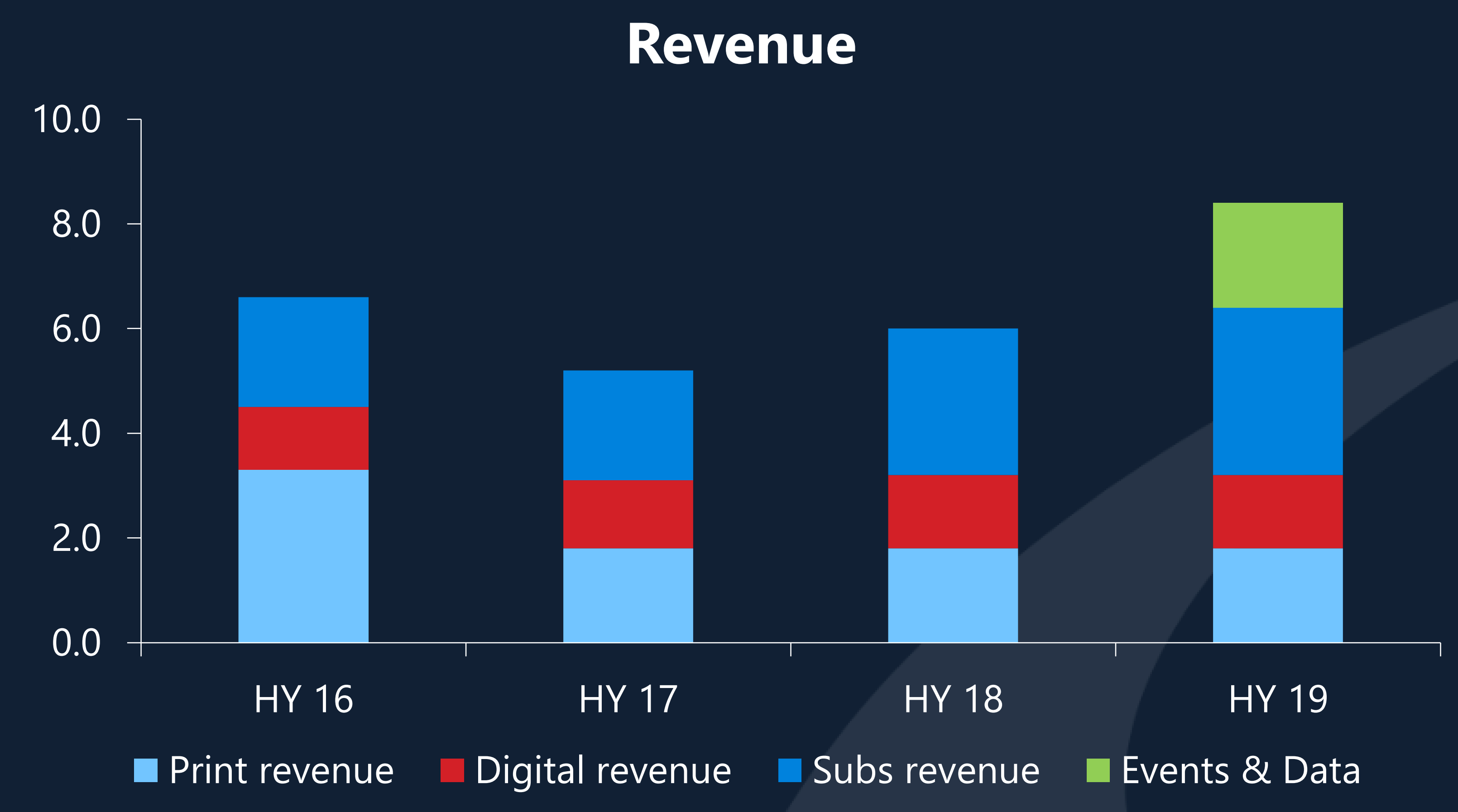
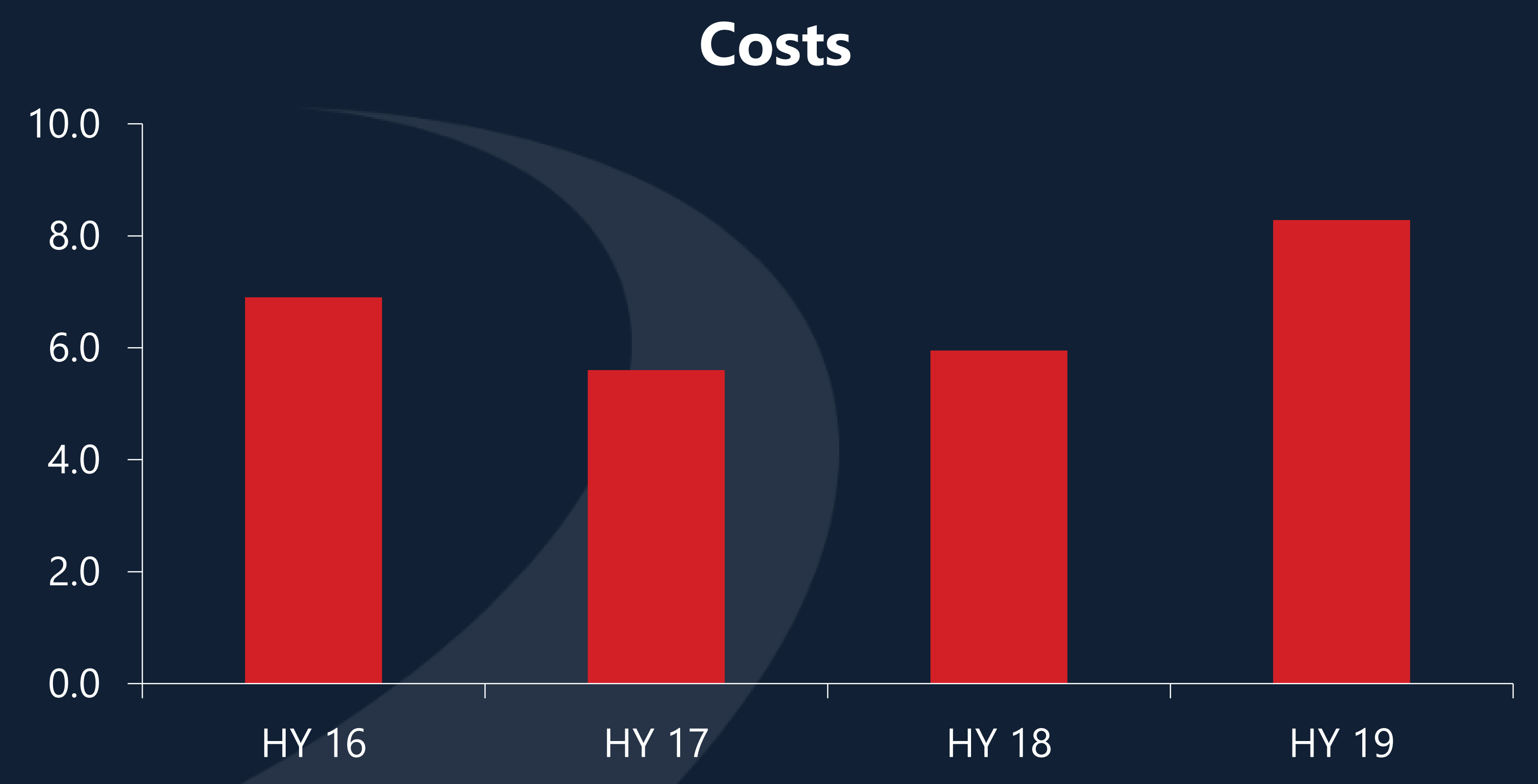
[1] Net Loss includes one-off non-cash charge taken relating to Beacon settlement. Excluding this one-off charge, net loss would be $1,142k (up 115%)

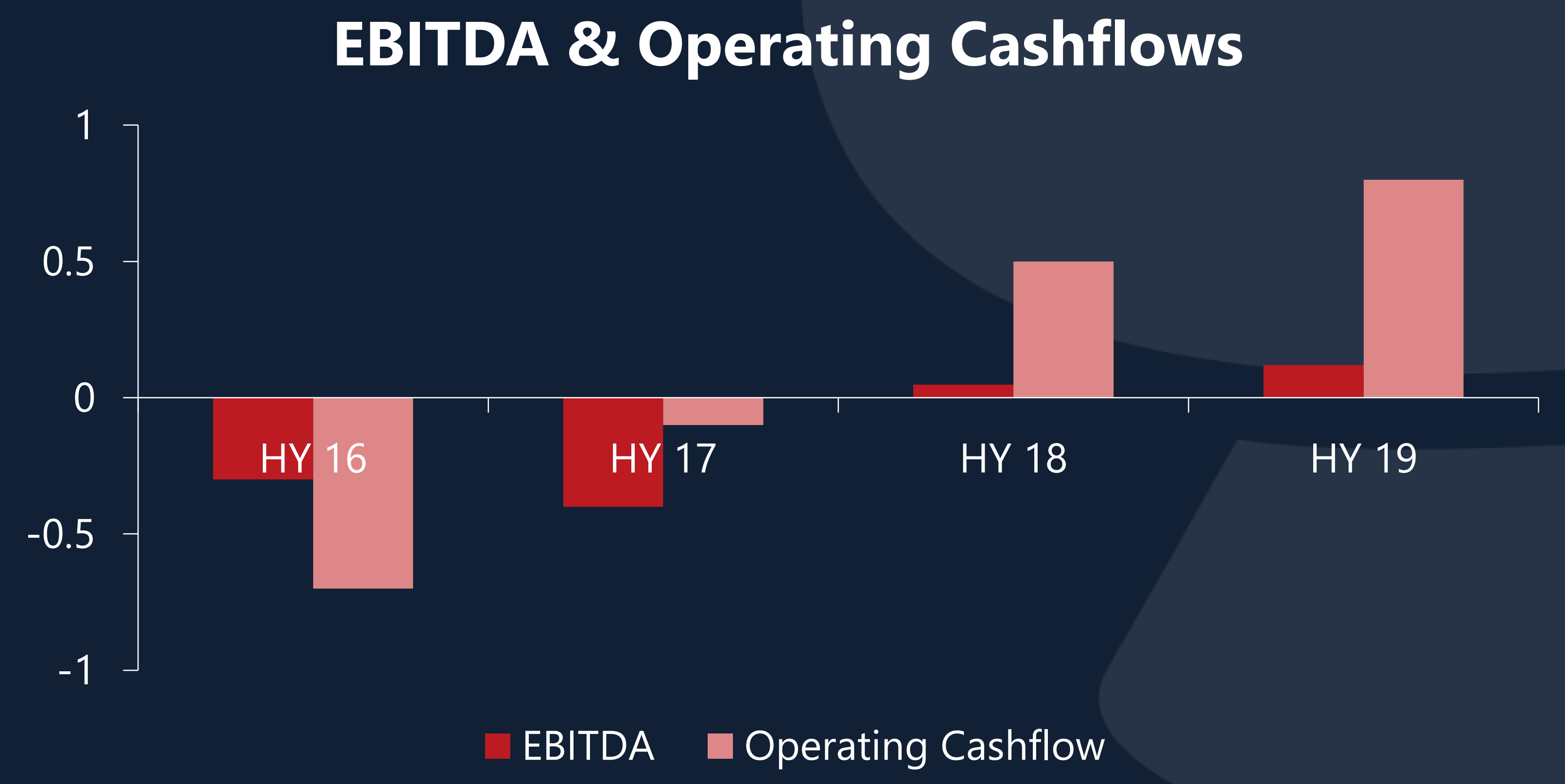
Upward revenue momentum and margin developing



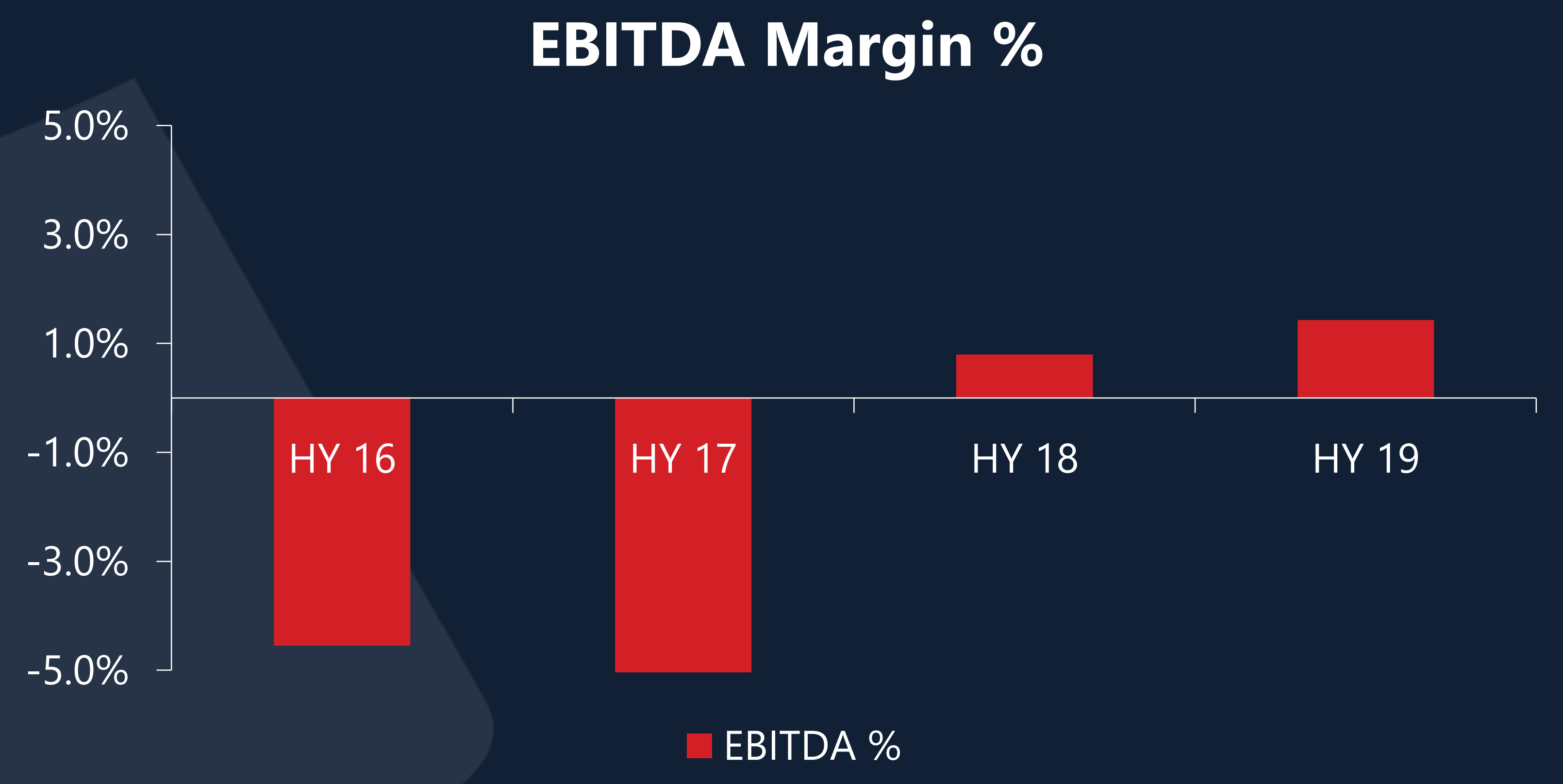
All revenue streams in growth



Costs stable



Profitability and cash flow emerging



Significant margin improvements

*HY 16/17 figures are per unaudited MA; HY 17 is for the half year ended 31 Mar 2017 ; HY 18 is for the half year ended 31 Mar 2018 ; HY 19 is for the half year ended 31 Mar 2019; earning and cashflow figures are normalised.

Key SaaS metrics and audience development over time

	As at June'16	As at Mar'19	Compound Annual Growth Rate (CAGR)
Number of Subscriptions	7,158	8,215	5%
Average Revenue Per Unit (ARPU)	$623	$873	13%
Annual Contract Value (ACV)	$4.5m	$7.2m	19%
Web Traffic (Sessions)	3.8m	5.1m	11%
Web Traffic (Users)	1.1m	2.2m	29%
Loyalty Index	41%	60%	15%
Renewal Rate	73%	84%	5%
Lifetime Years	3.7	6.4	22%
Lifetime Value	$16.5m	$45.8m	45%

Rapid growth of all metrics drives ACV & LTV

- Aspermont built 1 million new digital users in the last 30 months
- Aspermont market capitalisation is less than half the current LTV of subscriptions alone

- SaaS metrics are presented as at March 31st 2019
- Refer to glossary in appendix for full definitions of all metrics

Blue chip sponsorship client base with large spend capacity

COMPANIES

MINING
BHP
GLENCORE INTERNATIONAL plc
RioTinto
VALE

ENERGY
ExxonMobil Energy lives here
Shell
bp
Chevron

STEEL
ArcelorMittal
posco
NIPPON STEEL
thyssenkrupp

SUPPLY CHAIN

MACHINERY / EQUIPMENT
John Deere
SANDVIK
KOMATSU
CAT

ENGINEERING
MITSUI & CO.
BOSCH
HITACHI
SIEMENS

TECHNOLOGY
TOSHIBA
Honeywell
ABB
IBM

FINANCIAL SERVICE

BANKING
ING
J.P.Morgan
BNP PARIBAS
SOCIETE GENERALE

INVESTMENT SERVICES
UBS
Credit Suisse
Goldman Sachs
Morgan Stanley

INSURANCE
Allianz
ZURICH
LLOYD'S
vero

SERVICES

ACCOUNTING
KPMG
Deloitte.
EY
pwc

LEGAL
CLIFFORD CHANCE
Baker McKenzie.
DLA PIPER
ALLEN & OVERY

MANAGEMENT CONSULTANT
McKinsey & Company
BCG The Boston Consulting Group
BAIN & COMPANY
HATCH

Share liquidity consistently improving over time

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 SD 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

Conclusion

- Aspermont is the worlds leading media services provider to global resources industry
- The Company's 3 year transformation is complete
- Aspermont has clear and substantial growth strategies to leverage its content platform and digital expertise; to aggressively expand the business across geographies and sectors
- The Company's culture is relentlessly focused on executing growth opportunities with a highly capable and aligned board and management team
- Aspermont's high performance SAAS based subscription model is ideally placed for the future with:
    - growing profitability
    - high quality revenues
    - world leading customer endorsements

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Glossary (SaaS Metrics)

Number of Subscriptions Number of live subscriptions at end of period	**8,215**
Average Revenue Per Unit (ARPU) Annual Contract Value / Number of Subscriptions	**$873**
Annual Contract Value (ACV) Aggregate contract cash value of all live subscriptions at the end of a period	**$7.2m**
Sessions Total number of web sessions over a trailing twelve month basis	**5.1m**
Users Total number of users who initiated at least one web session over a trailing twelve month basis	**2.2m**
Loyalty Index Internal metric analysis of subscriber loyalty through their engagement	**60%**
Renewal Rate Volume of subscriptions renewed over trailing twelve month basis (i.e. the inverse of Churn Rate)	**84%**
Lifetime Years (LY) Average lifetime of a subscription = 1/Churn Rate	**6.4 years**
Lifetime Value (LTV) Aggregate of present and future value of all subscriptions = (Lifetime Year x Annual Contract Value)	**$45.8m**

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