



Aspermont
Information for Industry

Investor Update

August 2019

www.aspermont.com

The leading media services provider to the global resources industry

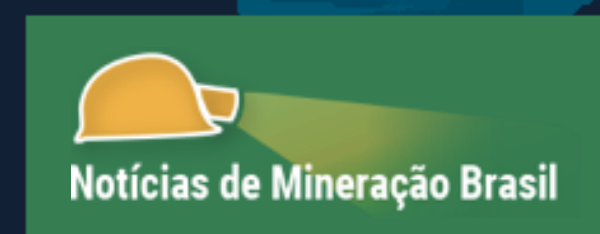
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Aspermont is ASX listed with offices in Australia, UK, Brazil, North America and the Philippines

Aspermont is focussed on maintaining global media leadership in the Mining, Agriculture, Energy and Technology sectors

Aspermont invested over 20 years to build a commercial B2B model for digital media distribution founded on providing high value content to a global subscriber base. This model is scalable as to new countries, new commodity sectors and new languages

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



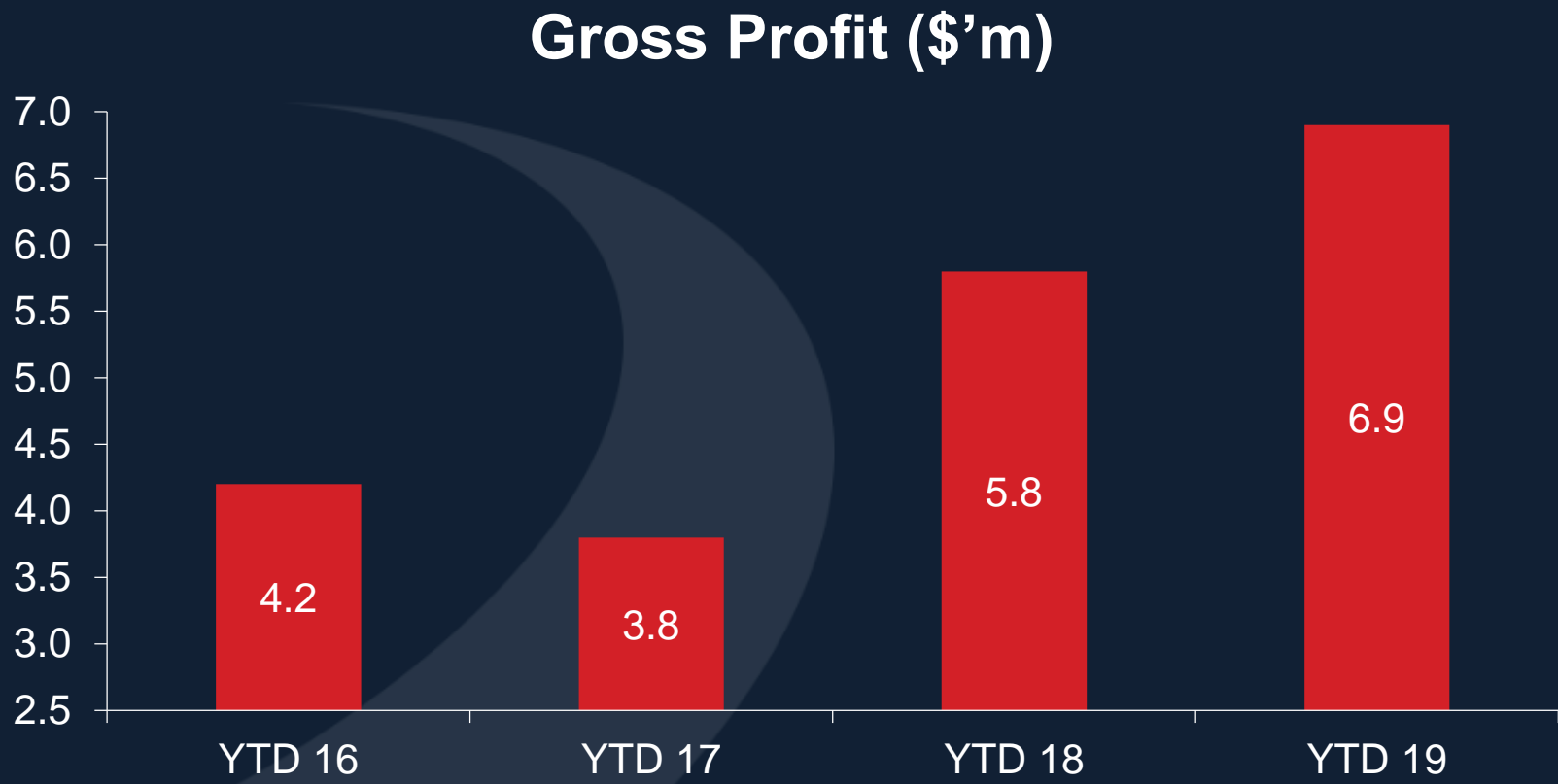
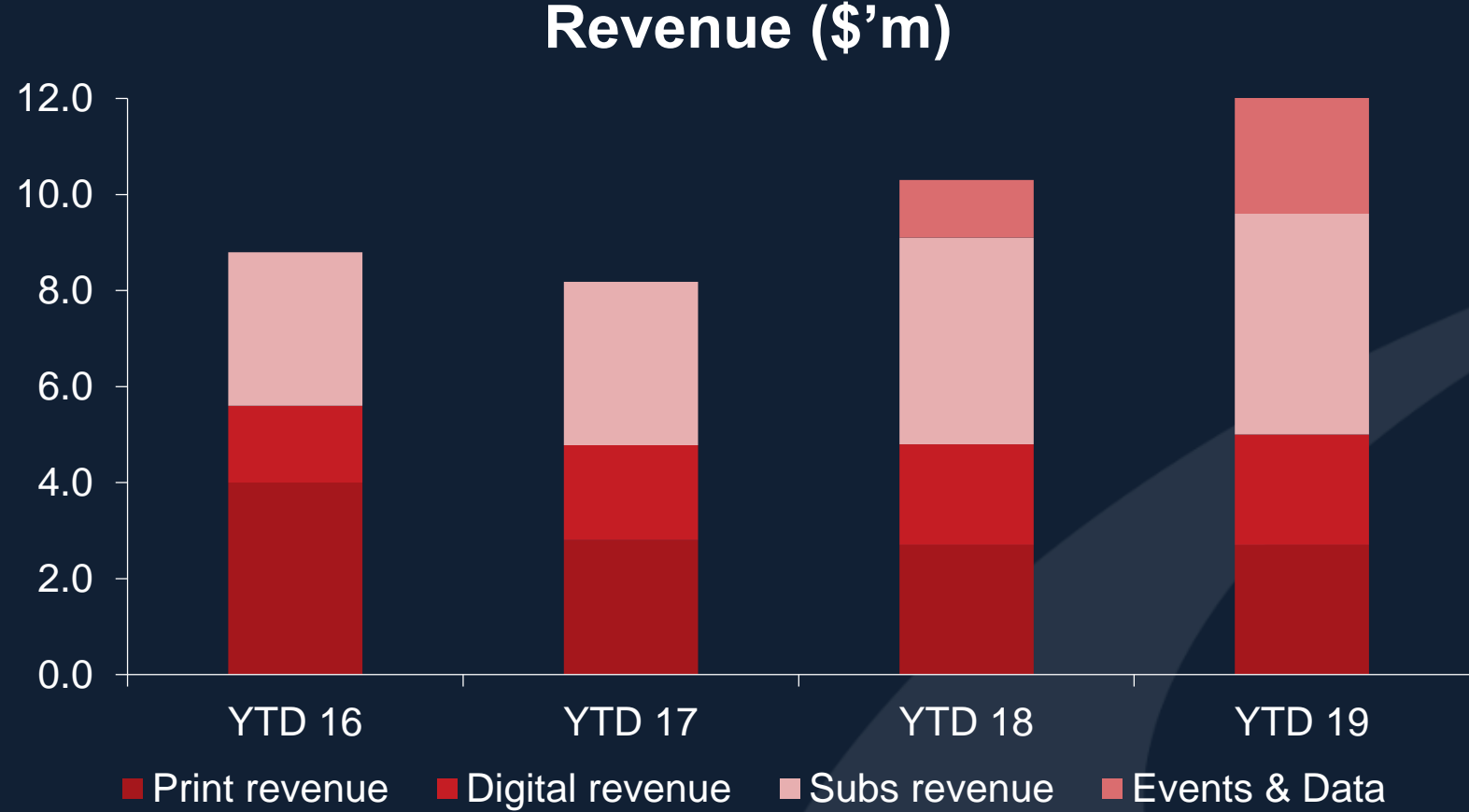
Aspermont delivers strong growth, margin expansion and positive cash flow

| PCP Comparisons: | Subscriptions Revenue | Events Revenue | Digital Ad Revenue | Print Ad Revenue | Res'ch/Data Revenue | Total Revenue | Gross Profit | EBITDA | Operating Cash flow |
|-------------------------|-----------------------|----------------|--------------------|------------------|---------------------|---------------|--------------|--------|---------------------|
| Q3'19 YTD Vs Q3'18 YTD | +9% | +85% | +6% | (2%) | +77% | +15% | +20% | +36% | +45% |
| Q3'19 YTD Actual (\$'K) | 4,263 | 2,241 | 2,266 | 2,690 | 286 | 12,132 | 6,915 | 150 | 774 |

- Strong topline growth maintained
- Subscriptions revenue and all key SaaS metrics show solid growth
- New revenue streams in research and events delivering high growth expected to be maintained medium term
- Operational cash flow continues to develop well
- Gross Profit Margin improvement of 2% compared to prior corresponding period (GP% FY17 = 46%, FY18=55%, FY19= 57%)
- [Mining Journal Select](#) conference in London now established and has delivered large % increase in companies, investors, sponsors and delegates
- New Launches in Q3
 - New brand
 - [Content Works](#) – providing content agency services for our clients
 - New products
 - [Project Pipeline Handbook](#) – annual research study with ratings for a directory of global mining project
 - [Global METS Investment Report](#) - first global map of an evolving mining suppliers, with an exclusive listing of the top 100 METS (mining equipment, technology and services) companies
- New people strategy ready for roll out over next 12 months

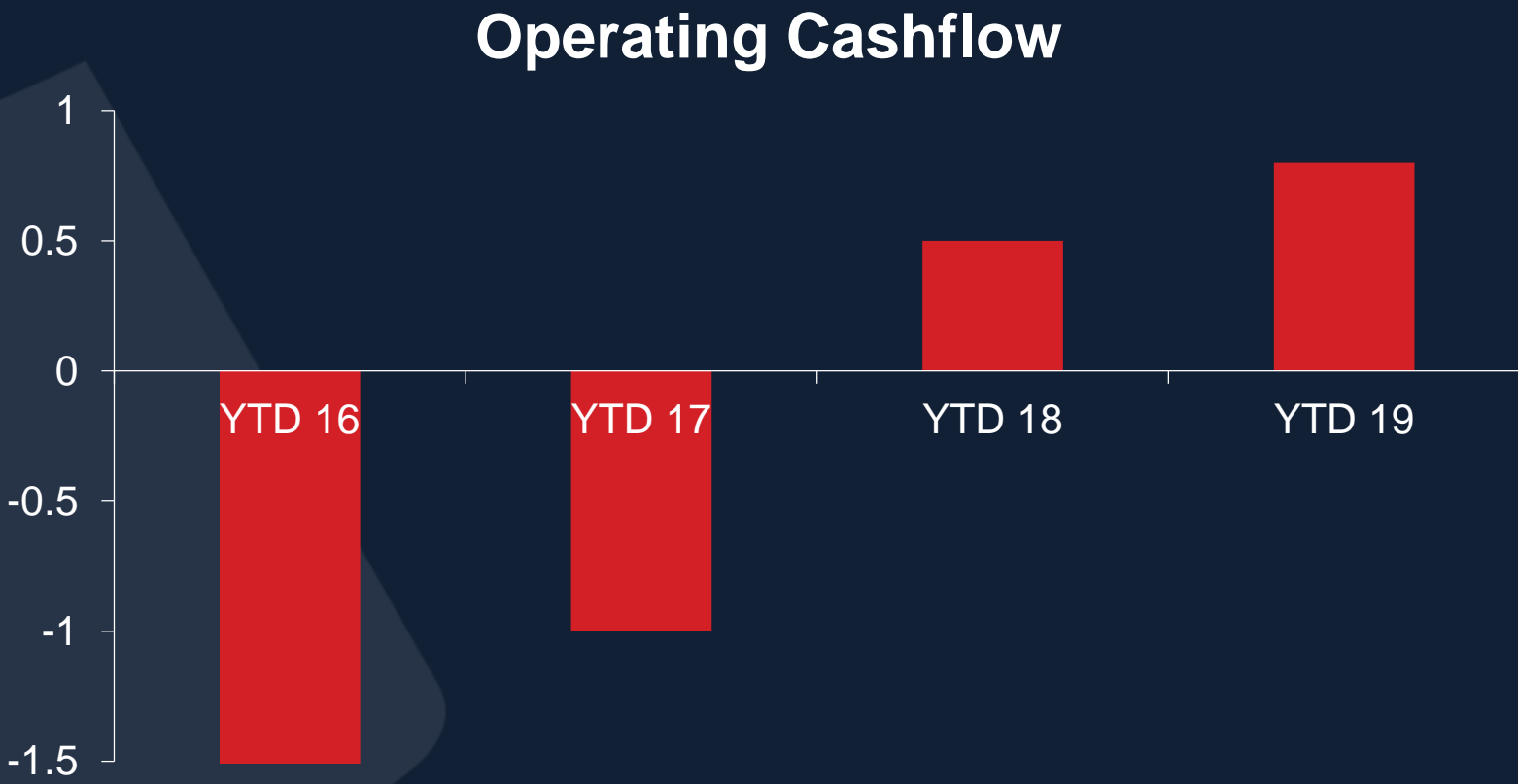
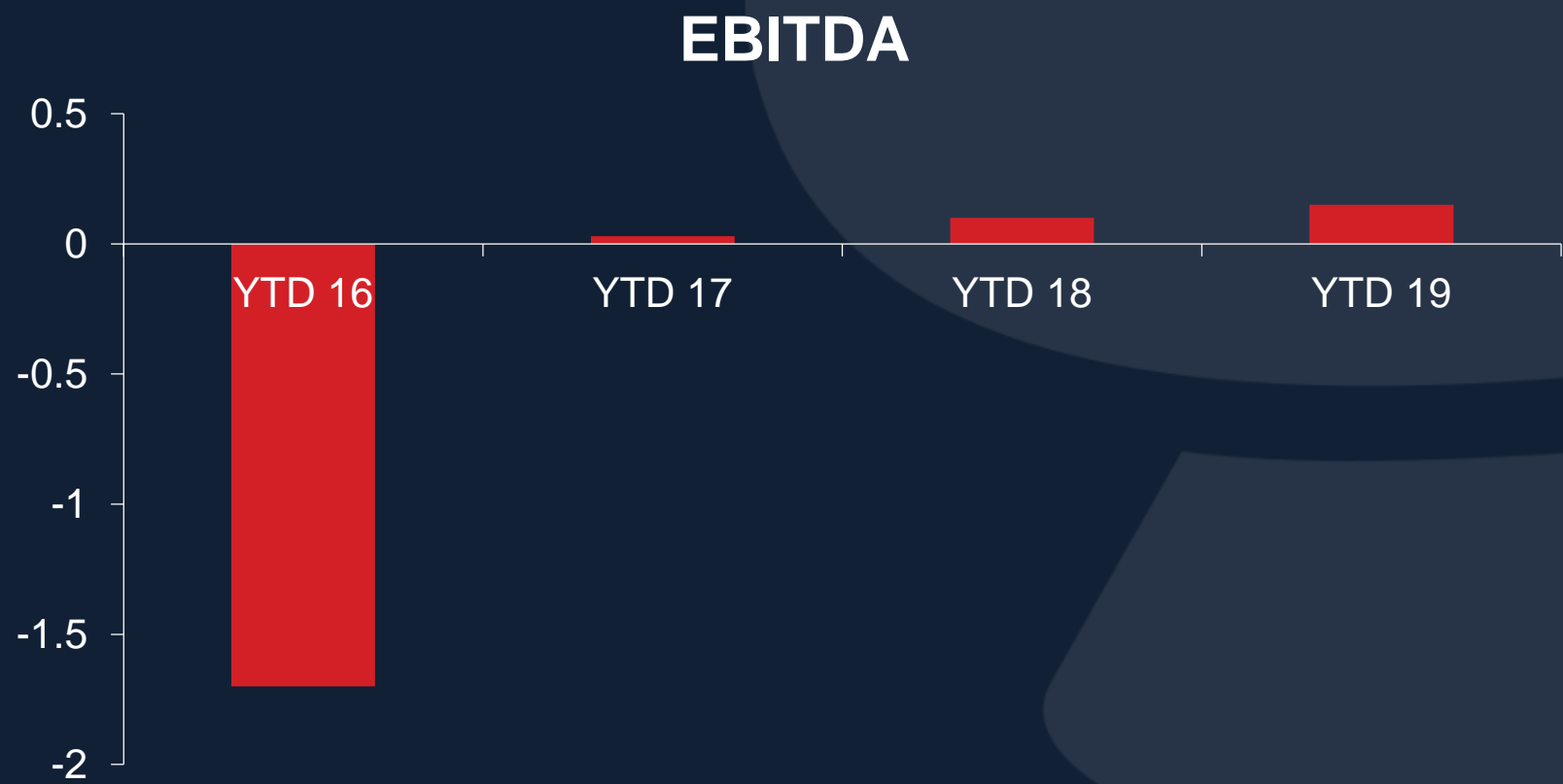
Q3 YTD charts against prior corresponding periods

Growing cash flow funds our growth strategy



Strong revenue growth

Gross profit building and margin scaling



Profit producing

Driving cashflow for growth investment

Strong track record across all SaaS and digital metrics

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| Key SaaS Metrics | As at June'16 | As at June'17 | As at June'18 | As at June '19 | CAGR |
|---------------------------------|---------------|---------------|---------------|----------------|------|
| Number of Subscriptions | 7,158 | 7,379 | 8,145 | 8,218 | 5% |
| Average Revenue Per Unit (ARPU) | \$623 | \$704 | \$820 | \$908 | 13% |
| Annual Contract Value (ACV) | \$4.5m | \$5.2m | \$6.7m | \$7.4m | 18% |
| Web Traffic (Sessions) | 3.8m | 4.0m | 4.6m | 5.2m | 11% |
| Web Traffic (Users) | 1.1m | 1.4m | 1.8m | 2.4m | 30% |
| Loyalty Index | 41% | 52% | 60% | 59% | 13% |
| Renewal Rate | 73% | 78% | 81% | 84% | 5% |
| Lifetime Years | 3.7 | 4.5 | 5.2 | 6.1 | 18% |
| Lifetime Value | \$16.5m | \$23.6m | \$35.1m | \$45.5m | 40% |

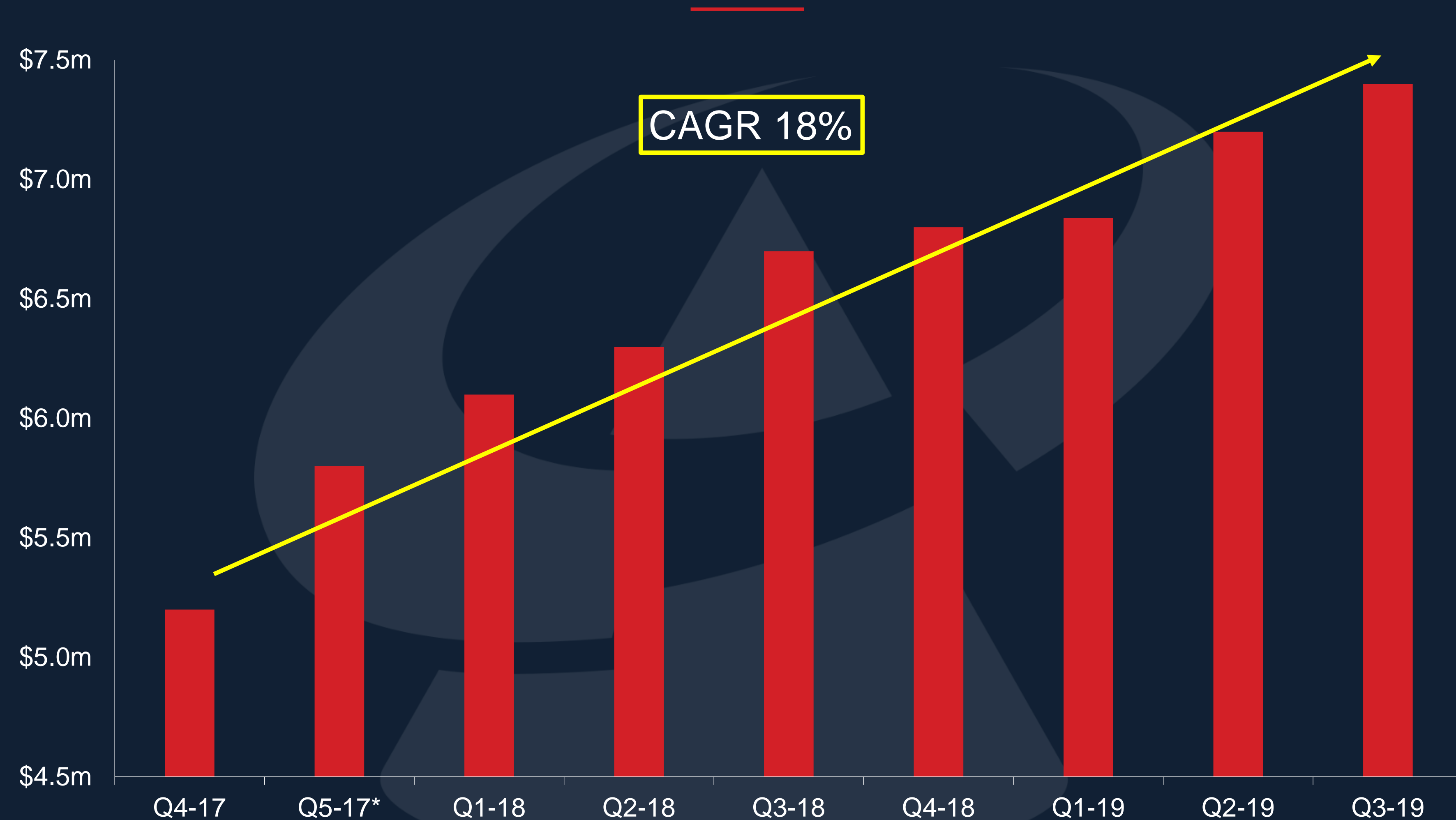
All metrics are positive which drives large gains in Lifetime Value



- 18% CAGR in ACV
- 30% CAGR in digital users
- 40% CAGR in LTV
- Subscriptions LTV alone is > 2x market capitalisation

Consistent double digit growth in Annual Contract Value (ACV)

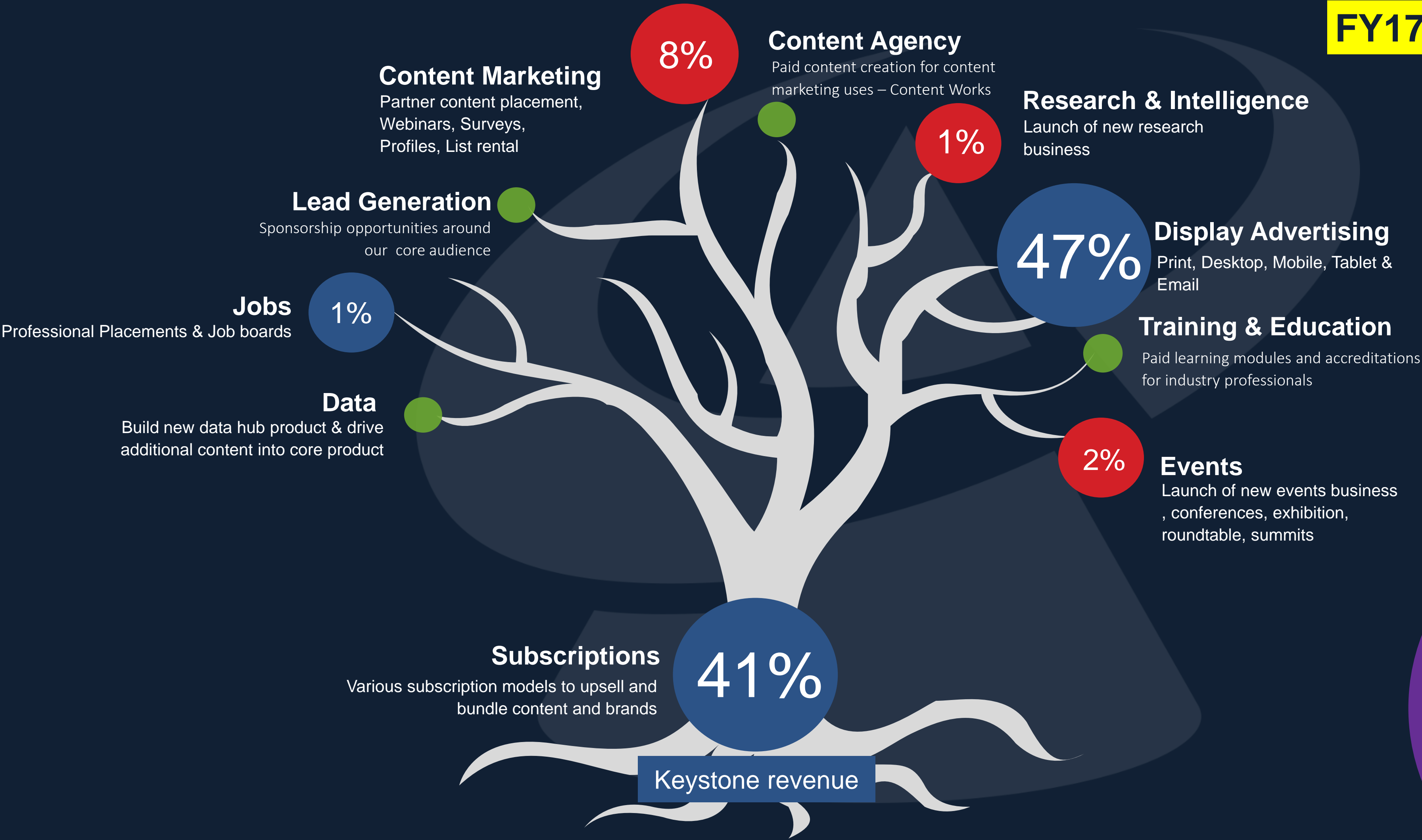
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FY17 Revenue Tree

Previous business model – narrow, traditional revenue sources

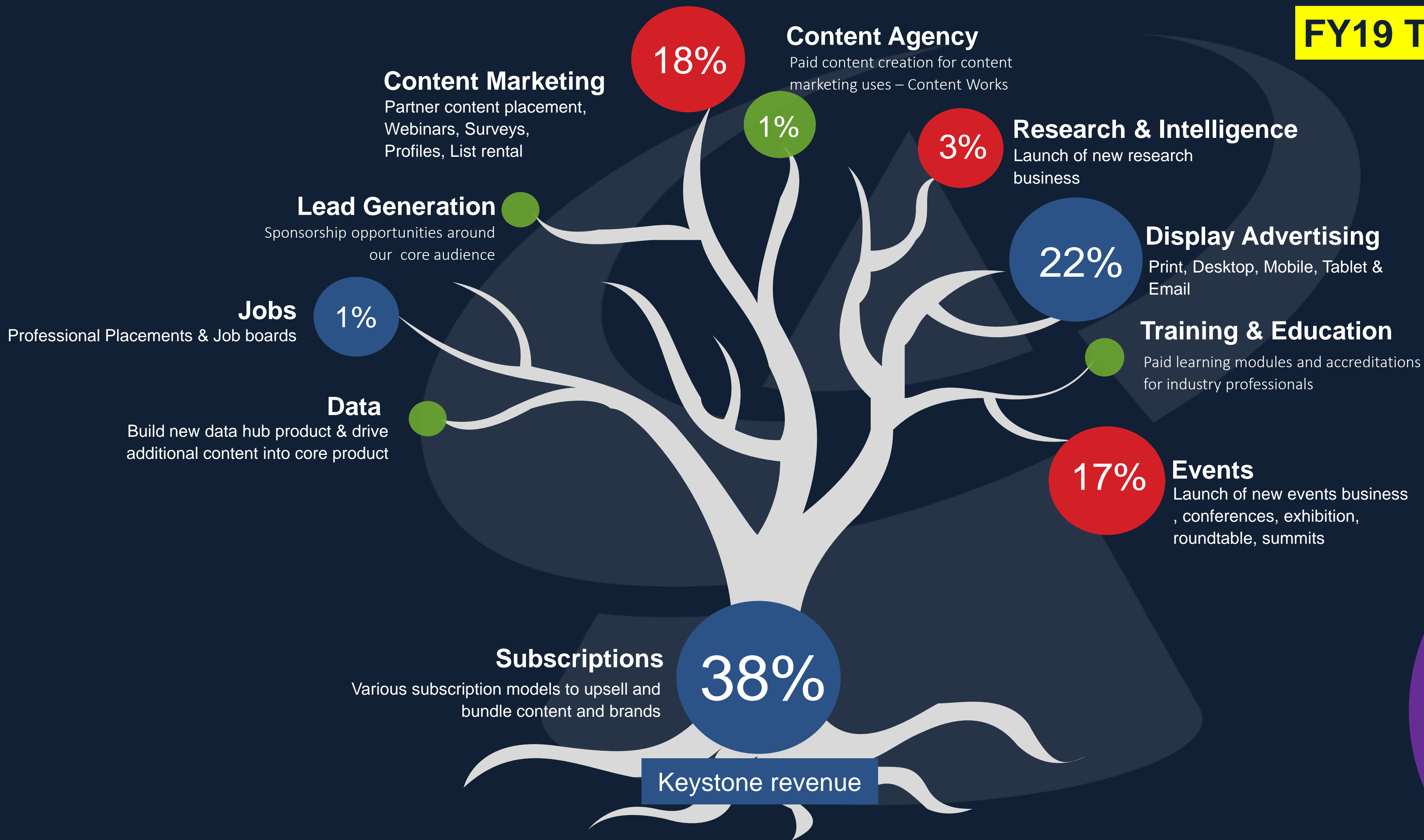
FY17 Total Revenue = \$11.5m



- 89% FY 17 Revenue = H1
- Display dominant
- Subs dominant

FY19 Revenue Tree

Increasing revenue diversification with multiple growth drivers



FY19 Total Revenue = c\$16.6m

- Horizon 2 units now 38% of FY19 revenue
- Lead Generation and Content Agency solution (H3) are now launched and set for high growth

Executing strategies to drive sustained, long term growth

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New Developments:

- H2 businesses in Events, Content Marketing and Research now transitioning into core business as they become cash flow generators
- New H3 units in Lead Generation and Content Agency now revenue creating and in ramp up growth phase

12 month execution plan - Optimizing business and building scale

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Outlook: 5 year plan for continuing strong growth

FY19:

- Topline, events and subscription revenues expected to finish strongly in Q4, lifting FY19 into higher DD growth than currently reported at Q3-YTD

NEXT 5 YEARS:

- Continued development of subscriptions both in terms of new business and ARPU with Target for 15%+ CAGR in subscriptions ACV to continue
- High revenue growth expected over the next few years in other areas particularly events and research business, lead generation, content marketing and content agency services
- Commercial teams focus on developing larger scale client sponsorship propositions to drive ARPC significantly over the medium term
- Geographical and multi-lingual service development in all our key sectors
- Launch of very high value subscription products in data services across our sectors
- Focused development of our people, processes and systems to build efficiency and continue to drive scaling and current rates or better

Investment rationale

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1. Digital media platform can upscale growth by country, language and by sector
2. Successful and expanding management team is delivering growth against plan
3. Strong and sustainable track record of growth in subscriptions drives growth momentum
4. Strong and debt free balance sheet give clear visibility to forward projections
5. Higher growth rate and new products delivery are financed from cash flow

For further information



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Glossary (SaaS Metrics)

Number of Subscriptions

Number of live subscriptions at end of period 8,218

Average Revenue Per Unit (ARPU)

Annual Contract Value / Number of Subscriptions \$908

Annual Contract Value (ACV)

Aggregate contract cash value of all live subscriptions at the end of a period \$7.4m

Sessions

Total number of web sessions over a trailing twelve month basis 5.2m

Users

Total number of users who initiated at least one web session over a trailing twelve month basis 2.4m

Loyalty Index

Internal metric analysis of subscriber loyalty through their engagement 59%

Renewal Rate

Volume of subscriptions renewed over trailing twelve month basis (ie the inverse of Churn Rate) 84%

Lifetime Years (LY)

Average lifetime of a subscription = 1/Churn Rate 6.1 years

Lifetime Value (LTV)

Aggregate of present and future value of all subscriptions = (Lifetime Year x Annual Contract Value) \$45.5m

Capital Structure

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| | | |
|-----------------------------|-------|------------------------------|
| 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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