

15 April 2020

ASPERMONT BUSINESS UPDATE ON IMPACT OF COVID-19

Key Points:

- Q3 events postponed; all associated revenues will shift to Q1 FY21.
- Subscriptions revenue remains in growth with strong online audience development.
- Client marketing revenues are downgraded from high growth to low growth.
- \$2m annualised cost saving initiatives are now executed.
- Government financial support for SMEs starting to flow through.
- Aspermont special news coverage related to COVID-19 published free-to-air.

Postponement of Q3 events

Aspermont has postponed the two June events, Future of Mining EMEA (FOM) and Mining Journal Select London (MJS), due to the continuing uncertainties regarding the holding of public gatherings owing to the COVID-19 virus. These two Events together with our postponed March events are now scheduled to be held in the October quarter (Q1 FY21) and we are grateful for the support and understanding of speakers and sponsors in this matter.

The next scheduled physical event is the [Future of Mining Americas](#) in October 2020.

Withdrawal of prior financial guidance for FY20

Given the postponement of four events into the 2021 financial year and other revenue impacts associated with COVID-19, Aspermont withdraws the financial guidance provided at the February AGM.

Trading

Subscription revenues

Aspermont's primary revenue stream in subscriptions remains in solid growth alongside significant increases in online audience activity

Client marketing revenue

The company's collective media revenues (in display advertising, lead generation, content agency, content marketing) remain in growth albeit at lower levels than previously forecast

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Events revenues

The postponement of events outlined above, with all associated revenues now to be received in Q1 of the 2021 financial year, will cause overall revenues for FY 2020 to be below earlier guidance.

Cost Base

In response to changes in the economic climate, Aspermont has executed initiatives that will result in over \$2m of annualised operational cost savings. These initiatives will stay in place until market conditions normalise.

Government Support

Due to the impact of COVID-19 on the Company's revenue, Aspermont is eligible for a wide range of financial support measures being offered by both the Australian and UK governments. The company has already made applications for government support and will continue to seek to secure additional support which becomes available

Provision of free COVID-19 related content

To assist the global resources industries that we serve and its wider communities, the Company has provided special COVID-19 related news services free-to-air across all its channels.

Managing Director Alex Kent commented:

"Our long-standing subscriber base and diversified business model, together with initiatives taken, are enabling us to handle the exogenous shock that the global community, is presently experiencing. The timely provision of independent news, information, opinion and analysis has never been more important and as a 'digital first' business, Aspermont's delivery mechanisms are fit for purpose.

Periods of uncertainty often result in contractions or short-term deferrals of marketing spend but business goes on in our key sectors of mining, energy, agriculture and technology. Aspermont has built a variety of online marketing services that keep our customers continuously connected with their audiences. The challenges of today's disrupted working environment also present us opportunities to provide extra customer services.

The flexibility of Aspermont's cost base has been improving year on year which enables us to quickly adjust to minimise impact on cashflow.

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Aspermont, along with the greater global business community looks forward to a return to normal business conditions and the defeat of COVID-19. Whether this is within a short or longer time frame, the Company is positioned to weather the *storm* and then to rebound strongly”

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About Aspermont

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.

For more information please see: www.aspermont.com