

14 August 2024

ASX Announcement (AMX)

Minimum contracted revenue threshold triggered for Landchecker Agreement

- Aerometrex to achieve additional upside revenue through additional licence sales to Landchecker above the minimum threshold of \$2.65 million
- Additional revenue to Aerometrex will now exceed the threshold amount over the 38 month contract term
- Highly successful partnership between Landchecker and Aerometrex demonstrates Aerometrex's ability to expand its indirect customer base through its partnership program with leading analytics businesses

Aerometrex Limited (ASX: AMX) is pleased to announce a key milestone in its agreement with Landchecker. As part of the minimum \$2.65 million MetroMap licence agreement announced on 1 May 2023, the contract terms provide for additional revenue growth opportunities for Aerometrex should a minimum threshold in licence sales be achieved by Landchecker. This threshold has now been achieved, facilitating additional future licence revenue for Aerometrex in addition to the minimum \$2.65 million in revenue over the 38 month contract term.

The success of the partnership with Landchecker is a clear endorsement of Aerometrex's partnership program which seeks to accelerate its indirect customer growth through partnering with leading Australian analytics companies that require market leading aerial imagery fundamental to their business.

Agreement Background

MetroMap is used within Landchecker's online platform and is subscribed to by Landchecker's customers who use integrated products through the platform.

The agreement involves Landchecker purchasing from Aerometrex a fixed number of tailored MetroMap licences and for Landchecker to purchase additional licences above the fixed amount during the term of the agreement. These licences can then in turn be offered through the Landchecker platform to its customers.

The key terms as part of the agreement executed on 1 May 2023 include:

1. Landchecker will pay to Aerometrex a minimum annual payment fee of \$0.8 million for the fixed number of licences.
2. Landchecker can purchase additional licences above the fixed amount at an agreed price per licence, thereby enabling additional revenue opportunities for Aerometrex and Landchecker over the contract term (now triggered as per this ASX release).
3. The number of additional licences that Landchecker can purchase from Aerometrex above the fixed licence quantity is uncapped.
4. All licence payments are subject to annual fixed indexation and will be invoiced monthly.

5. Agreement commencement date is 01 May 2023.
6. Agreement expiry date is 30 June 2026.
7. Other general terms and conditions are customary with agreements of this nature.

Agreement Commentary

Aerometrex's Managing Director, Steve Masters said:

"Landchecker is an important MetroMap partner and it is very encouraging to see the minimum licence threshold milestone exceeded. Noting the contract expiry date of June 2026, we are pleased that the agreement will achieve more than the minimum revenue value, and we will work with Landchecker to maximise revenue outcomes for both companies."

Landchecker's Chief Executive Officer, Adam Gandolfo said:

"We are excited to be building our business and growing revenue as part of our successful partnership with Aerometrex. MetroMap's high-resolution aerial imagery is an important data set many of Landchecker customers engage with daily. The partnership has already delivered great value outcomes for all concerned, particularly Australia's property professional community."

This release is approved by the Board of Directors of Aerometrex Limited.

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ADDITIONAL INFORMATION

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About Aerometrex Limited

Aerometrex is a trusted and leading geospatial tech company specialising in providing geospatial solutions & insights for our customers. Our key products - MetroMap, LiDAR and 3D visualisation models support wide-ranging industries and customer requirements. The Company, established in 1980, has a strong Board and executive team with significant industry experience. The Company undertakes activities in Australia and USA.

For further information, please visit www.aerometrex.com.au.

About Landchecker

Landchecker is a property data and technology business providing an all-in-one source of property information to over 145,000 property professionals.

Ingesting and refreshed daily, the data displayed in Landchecker is provided by hundreds of trusted sources, including state government, local councils and partners such as Aerometrex. Landchecker is used by Developers, Legal Practitioners, Valuers, Real Estate Agents, Architects, Town Planners and property consumers Australia wide.

Landchecker customers have the ability to easily see land size, planning permits/DAs, Zoning & Overlays and High-Resolution Aerial Imagery in a map based platform for fast, accurate and easy to generate insights.

Landchecker was founded in 2015 and is owned by RACV, PEXA and the founders.

For further information, please visit www.landchecker.com.au