

16 December 2024

ASX Announcement (AMX)

Aerometrex announces divestment of non-core assets

- Divestment of non-core aviation assets for approximately \$0.85 million
- Follows strategic decision announced in January 2024 to outsource a significant portion of the MetroMap flying capture program
- Transaction expected to strengthen balance sheet and contribute to long-term growth and shareholder value

Aerometrex Limited (ASX: AMX) is pleased to announce that it has entered into two agreements to divest certain non-core aviation assets following a review of requirements as announced in January 2024. The divestment of these non-core assets is in line with the strategic objective to optimise the assets deployed in the MetroMap capture program. The company retains its full LiDAR aviation fleet of five aircraft and sensors.

The aviation assets comprise three Cessna 404 aircraft, a 404 Teledyne Continental engine and various second-hand parts & spares. These assets have been deemed non-essential to Aerometrex's long term strategy in relation to the MetroMap capture program and have been sold to a private aviation group for a consideration of approximately \$0.85 million. The sale is on an "as is" basis with Aerometrex providing a portion of vendor finance with payment to be completed by 30 June 2025.

This opportunity builds on the divestment of some MetroMap sensor assets for \$0.25m described in the Annual General Meeting presentation materials on 27 November 2024.

Aerometrex's Managing Director, Steve Masters said:

"The divestment of these non-core assets is in alignment with previous announcements to the market following the decision to outsource a significant portion of the MetroMap capture program as announced in January 2024. This divestment is aligned to our strategy to enhance our operational focus and to drive value for shareholders."

It is expected that the aviation and sensor divestments will have a neutral impact on Aerometrex's balance sheet, however, it will strengthen liquidity allowing for greater financial flexibility through the conversion of non-core capital assets into cash.

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 Limited is a trusted and leading aerial mapping business specialising in an aerial imagery subscription service (MetroMap), LiDAR and 3D. The company operates the full range of services throughout Australia and extends its 3D services on a global scale.

The company, established in 1980, has a strong Board and executive team with significant industry experience.

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