



**Aspermont**  
*Information for Industry*

**Enable businesses to dig deeper and  
make better decisions for a brighter future**

# Key Financial Highlights

## Emerging cyclical and event-based new opportunities

### Subscriptions

- 35<sup>th</sup> consecutive quarter of growth in subscriptions
- Annual Recurring Revenue \$11.2m, up 4% year on year
- Average Revenue Per Unit \$2.4k, up 17% year on year
- ~100% Net Retention Rate
- Subscriptions Revenue \$5.0m, up 3% year on year
- Subscription Revenue composition 75%, up 10% year on year

### New Revenue Opportunities

- New Data product opportunities with top mining companies
- Marketing agency, Nexus, opportunities with top mining companies and central governments
- Expanded live event, Future of Mining
- Positive announcements on all above expected in H2

### H1 Financials

- Revenue from continuous operations \$6.7m
- EBITDA (\$0.6m)
- Net cash \$0.7m

## Q2 Financial Highlights

	Q1 25	Q2 25	Change
Total Revenue from continuing operations	\$3.3m	\$3.4m	+3%
<b>Subscriptions Revenue</b>	<b>\$2.5m</b>	<b>\$2.5m</b>	<b>- %</b>
<b>Subscriptions Revenue Composition</b>	<b>75%</b>	<b>75%</b>	<b>-%</b>
Normalised EBITDA	(\$0.4m)	(\$0.2m)	
Cash & Cash Equivalents	\$1.0m	\$0.7m	

	Q2 24	Q2 25	Change
Total Revenue from continuing operations	\$3.8m	\$3.4m	-10%
<b>Subscriptions Revenue</b>	<b>\$2.4m</b>	<b>\$2.5m</b>	<b>+4%</b>
<b>Revenue Composition Subscriptions</b>	<b>63%</b>	<b>75%</b>	<b>+12%</b>
Normalised EBITDA	(\$0.6m)	(\$0.2m)	
Cash & Cash Equivalents	\$1.4m	\$0.7m	

# H1 Financial Highlights

	H2 24	H1 25	Change
Total Revenue from continuing operations	\$9.3m	\$6.7m	-28%
<b>Subscriptions Revenue</b>	<b>\$4.8m</b>	<b>\$5.0m</b>	<b>+4%</b>
<b>Subscriptions Revenue Composition</b>	<b>52%</b>	<b>75%</b>	<b>-%</b>
Normalised EBITDA	\$0.3m	(\$0.6m)	
Cash & Cash Equivalents	\$1.4m	\$0.7m	

	H1 24	H1 25	Change
Total Revenue from continuing operations	\$7.2m	\$6.7m	-6%
<b>Subscriptions Revenue</b>	<b>\$4.9m</b>	<b>\$5.0m</b>	<b>+3%</b>
<b>Revenue Composition Subscriptions</b>	<b>68%</b>	<b>75%</b>	<b>+10%</b>
Normalised EBITDA	(\$0.6m)	(\$0.6m)	
Cash & Cash Equivalents	\$1.4m	\$0.7m	

# Income Statement

	HY 25	HY 24	Growth
	\$m	\$m	%
Subscriptions	5.0	4.9	+3%
Other	1.7	2.3	(33%)
<b>Revenue from Continuing Operations</b>	<b>6.7</b>	<b>7.2</b>	<b>(6%)</b>
Discontinued services	-	0.8	
Reported Revenue	6.7	8.0	
Operating, Corporate & Admin Expenses	(7.3)	(8.6)	
<b>Normalised EBITDA</b>	<b>(0.6)</b>	<b>(0.6)</b>	
Investments & Exceptionals	(0.2)	(0.4)	
<b>Reported EBITDA</b>	<b>(0.8)</b>	<b>(1.0)</b>	
Depreciation /Amortization and other	(0.8)	(0.7)	
EBIT	(1.7)	(1.7)	
Finance Costs	-	-	
<b>Loss before Significant items and Tax</b>	<b>(1.7)</b>	<b>(1.7)</b>	
Significant items / Exceptionals before Tax	0.4	-	
<b>Loss before Tax</b>	<b>(1.3)</b>	<b>(1.7)</b>	
Tax Expense	-	-	
<b>Net Loss after Tax</b>	<b>(1.3)</b>	<b>(1.7)</b>	

- Aspermont is performing to plan. Q2 marked our 35th consecutive growth quarter in Subscriptions.
- We are continuing to execute our three key growth strategies to develop opportunities to monetize mining corporate subscriptions.
- Aspermont remains on track to launch additional new high value Data products this year which will drive a positive step change in growth rates in pricing and revenue.
- Various legacy products were discontinued in H1 to upgrade our revenue quality.
- Significant market opportunities are airing for our marketing agency, Nexus, and the increased focus of central governments on domestic and international mining activity.
- Our current investment profile, audience development, profitability and cash generation outlooks remain in line with our FY25 plan and stated guidance.
- Aspermont owns 5% of a mining company, with a known resource and Government support, expected to IPO. Aspermont intends to recognize the value of this stake on listing.

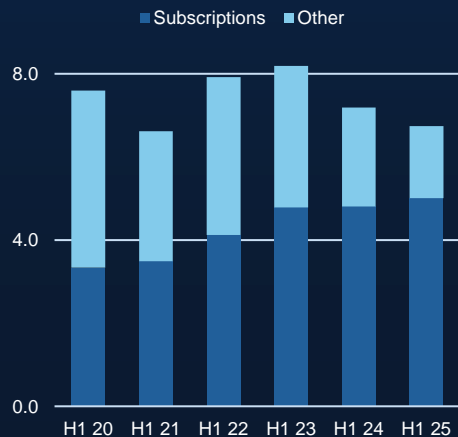
# Performance Highlights

## HY 25:

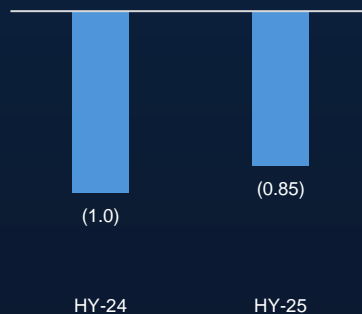
	H1 25	H1 24	Change
Total Revenue from continuing operations	\$6.7m	\$7.2m	-6%
Annual Recurring Revenue - Subscriptions	\$11.2m	\$10.8m	+4%
Normalised EBITDA	(\$0.6m)	(\$0.6m)	
Cash & Cash Equivalents	\$0.7m	\$1.4m	

- Subscriptions revenues growth maintained with rising momentum.
- Several lower quality legacy revenue streams shutdown in H1.
- All Live Events revenues moved to H2 and on target to over-achieve.
- 2 year Investment program in Data business absorbed in OPEX with new products set to launch in Q3.

Continuing Revenue (A'\$m)



Reported EBITDA (A'\$m)



***“The directors are pleased to report improvements in profitability alongside strengthening revenue quality.”***

# The Market Leader in B2B Media for the Global Resource Sectors

**\$11M+**

Annual Recurring Revenue

**5,000+**

Corporate Subscriptions in  
Over 150 Countries

**75%**

Subscriptions Revenue

**230,000**

Monthly Active Users

**11%**

Subscriptions Revenue  
CAGR

**100%**

Net Retention Rate

**3M+**

Digital Users

**17%**

CAGR in ARPU

**\$66M**

Lifetime Value

High performance subscriptions business with 8-year track record of success.

# Our Content-as-a-Service Model Solves an Information Gap



## INDUSTRY NEEDS INFORMATION

There is an Information overload.

Industry needs information that is:

Timely.

Accurate.

Reliable.

Objective and free of bias.



## OUR SUBSCRIPTION MODEL

### PAYWALL

Independent gated content is only accessible to paid subscribers.

### CONTENT

We produce various types of content from industry news to research, analysis, data and intelligence.

### PEOPLE

We employ the brightest and best writers, analysts and researches in our sectors.

### PLATFORM

Our sophisticated tech stack enables us to connect with, distribute to and monitor large scale online communities.



## OUR INDUSTRY CONTENT SOLUTION

24/7 global coverage.

Timely & curated.

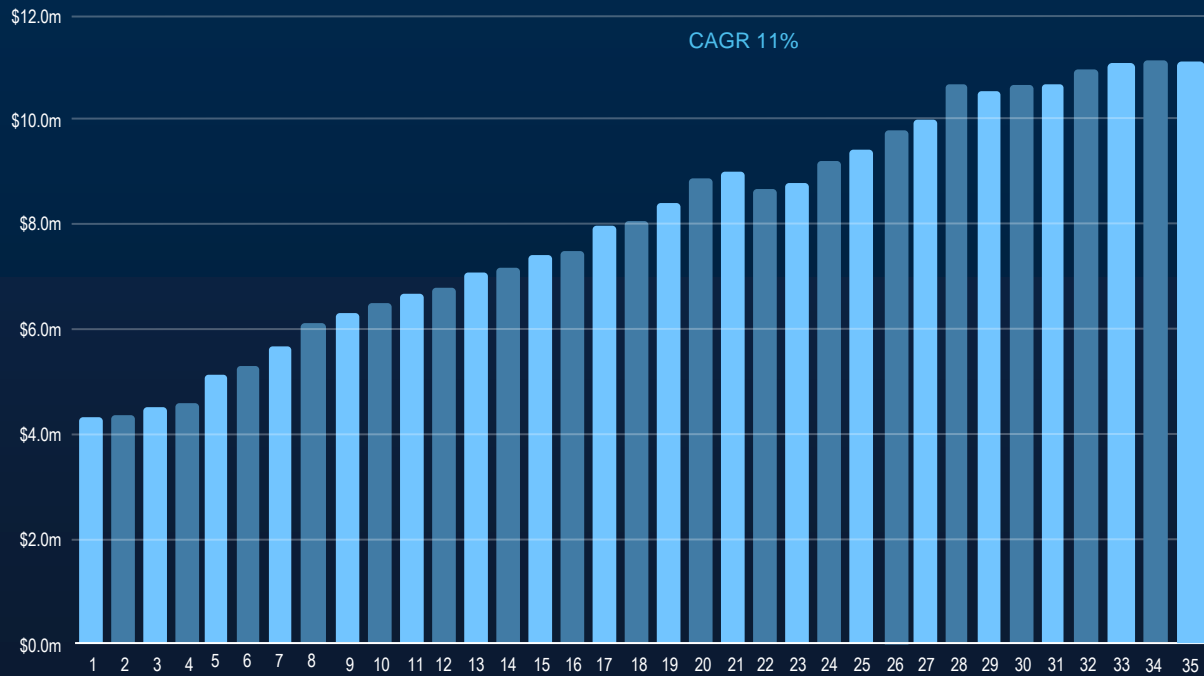
Informed & objective.

Analytical & intelligent.

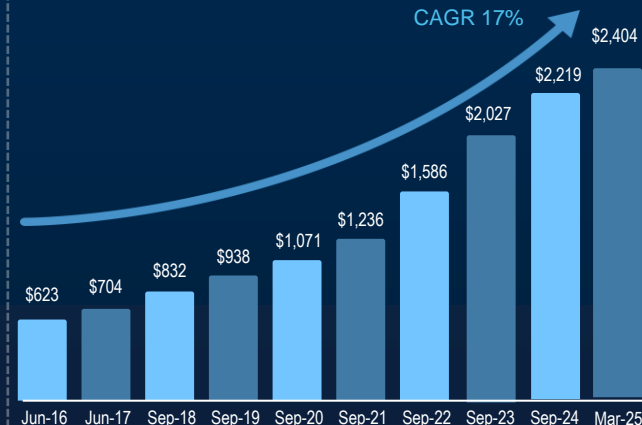
Independent & trusted for over 200 years.

# 35 Consecutive Quarters of Scalable Growth

Annual Recurring Revenue (ARR)



Average Revenue Per Unit (ARPU)



Gross Margins  
improvement  
from 47% to **67%**

*"We have delivered growth irrespective of cyclical, volatility, pandemics or war"*

# Large Audience Expansion with Improving profit margins in Mining Corporate Subscriptions Alone

Total Addressable Market

**80,000**

Current  
Aspermont  
Corporate  
Subscriptions

**5,000**

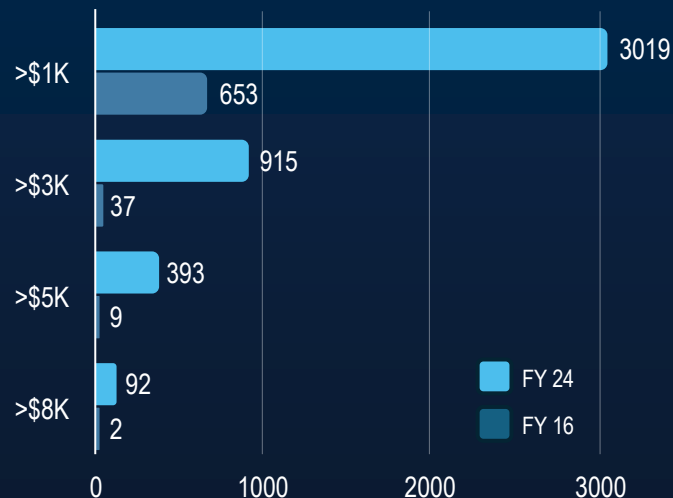
~6% TAM

**\$2K+**

Average revenue per unit,  
with significant growth potential.



Annual Recurring Revenue per Account



# GROWTH STRATEGY 1

## Grow Corporate Subscriptions



### Content Volume Expansion

More content producers covering more regions, industry segments and specialisations.



### Technological Advancement

Personalised UX to help optimise new customer conversion workflows.



### Increased Outbound Marketing

Continual testing and optimisation of marketing practises to both widen the new traffic net and improve conversion efficacy.

# GROWTH STRATEGY 2

## Increase Account Penetration to Build ARPU



### Account Based Marketing

Target employees of existing corporate subscribers to increase members per subscription.



### Upselling and Cross Selling

Bundle other existing standard and premium priced products to broaden subscriptions.



### Rate Card

Achieve annual rate increases from improving content value proposition.

# GROWTH STRATEGY 3

## Increase Market Size



### Targeted Geographies

Enhance service provision and audience development in target markets.



### New Languages

Multi-lingual expansion of services.



### New High Value Formats

More Data & Intelligence products in risk analytics, project ratings, ESG, workflow data and pricing.

# Building Complementary Revenue Streams that Leverage Our Industry Expertise and Technology Strength

## EVENTS

**11%**

OF EXISTING TOTAL  
REVENUE

FUTURE OF  
**MINING**

## MARKETING AGENCY

**16%**

OF EXISTING TOTAL  
REVENUE

nexus.

# H1 Execution – Progress Report

New cyclical and event-based opportunities emerging



## Marketing Agency/ Outbound

- Increased outbound marketing activity and efficacy
- **Target = Increased New Business Subscriptions**



## Data and Intelligence Products

- Existing research/intell reports being developed into data products
- World Risk Index – Q2 launch
- Project Pipeline Index – Q3 launch
- ESG Index –Q4 launch
- **Target = Increased ARPU**



## Geofencing Marketing Trial

- Nth America target
- Q1 pilot
- Target = Increased New Business Subscriptions
- **Result: trial discontinued / poor results**



## \*New\* Government Tender

- Unbudgeted marketing agency ([Nexus](#)) opportunity
- 12-month program; Q3 close
- **Target = \$1.5m revenue**



## \*New\* Key Company Tender

- Unbudgeted marketing agency ([Nexus](#)) opportunity
- 12-month program; Q3 close
- **Target = \$0.5m revenue**



## \*New\* Events Upside

- Unbudgeted Expo opportunity for [Future of Mining](#) event
- Q4 close
- **Target = \$0.3m revenue**

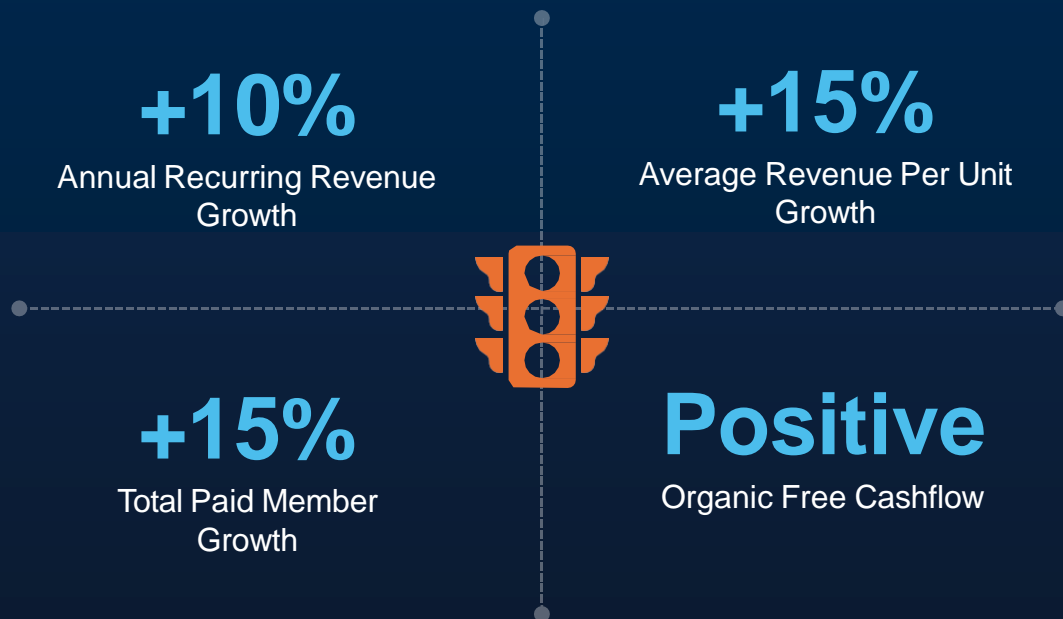


## \*New\* Data Product

- Unbudgeted new product opportunity with major mining company
- Phase 1 Q3 close
- **Target = \$0.5m+ revenue**

# KEY METRICS FOR INVESTORS TO TRACK OUR EXECUTION SUCCESS IN FY25

At the start of the financial year the company provided investors with the following, end of year, guidance and these are maintained



# FY 25 Managing Director's Outlook

Aspermont's Subscriptions business now contributes over 70% of the total revenue and maintains a net retention rate of more than 100%.

Powerful brands, a top-tier management team, and our recognised leadership in B2B media for the mining sector will enable us to deliver sustained growth.

And Aspermont has proved that growth over 35 consecutive quarters.

In H2 we look forward to launching a series of new Data products to positively impact our Annual Recurring Revenues and Average Revenue Per Unit.

We also look forward to announcing significant positive progress in our Nexus and Live Events divisions.

At the end of FY24, we provided guidance to our shareholders with respect to audience growth, Average Revenue Per Unit growth, Annual Recurring Revenue growth and positive organic free cashflow, for the year ahead.

We are happy to tell shareholders that we are performing to plan and are building momentum.

# Aspermont Inflection Point

- 01 A **8-year-old mediatech company** with a 190-year legacy.
- 02 **35 consecutive quarters of growth** in subscriptions model at 11% CAGR
- 03 **Experienced Tier 1** management team executing with success.
- 04 Multiple growth strategies driving **improved revenues and quality of earnings**.
- 05 Multiple growth levers to increase, current **6%, share of total addressable market** in mining corporate Subscriptions.
- 06 Multiple growth levers to maintain double digit ARPU growth, currently **17% CAGR**.
- 07 Imminent **launch of new data products** will lead to step change in long term growth.
- 08 New **growth initiatives self-funded** from cash flow.

# Enabling Businesses to Dig Deeper and Make Better Decisions for a Brighter Future



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ASX:ASP | FRA:00W | TDG:00W

# House of Brands

AUSTRALIA'S  
**MINING**  
MONTHLY

KONDRIN GROUP'S  
**Farming**  
*Ahead*  
INDEPENDENT INFORMATION FOR AGRICULTURE

**Minjng** Magazine

**Minjng** Journal

**Minjng** Journal **SELECT**

FUTURE OF  
**MINING**

**MN** MiningNews.net

**MININGNEWS** **SELECT**

**ENB**  
energynewsbulletin.net

**GeoDrilling** International

 **Notícias de Mineração Brasil**

# TIER 1 Management Team, Aligned to Shareholder Interest



**Ajit Patel**

Chief Operating Officer  
Ex Incisive Media



**Alex Kent**

Group Managing Director  
Ex Microsoft



**Josh Robertson**

Chief Marketing Officer  
Ex Publicis Groupe



**Nishil Khimasia**

Chief Financial Officer  
Ex Equifax

**18%** combined management shareholding • **8 years** avg. management tenure



**Ana Gyorkos**

Group Content Director  
Ex Global Data



**Bilal Azmat**

Head of Marketing  
Ex Events B2B



**Lindsay Santos**

Group Head of Events  
Ex InfoCommAsia



**Roger Cooke**

Group Sales Director  
Ex Euromoney



**Sophie Mickel**

Group Financial Controller  
Ex ERGT Australia

# Capital Structure

Ticker Code	ASX:ASP	FRA:00W
Shares on issue	2.47b	
Unlisted Options Exercise @ \$0.03	324m	
Unlisted Performance Rights	213m	

Significant Shareholdings	Holding	% IC
BNP Paribas Nominees Pty Ltd	295m	11.9%
Drysdale Investments Limited	290m	11.7%
White Rabbit Ventures	271m	11.0%
Allandale Holdings Pty Ltd	241m	9.7%
Ileveter Pty Ltd	171m	6.9%
HSBC Custody Nominees (Australia) Limited	127m	5.1%

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FY refers to the full year to 30 September

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