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Aspermont
Information for Industry

Investor Update

(H1-21)

May 2021

www.aspermont.com



The leading media services provider to the global resource industries

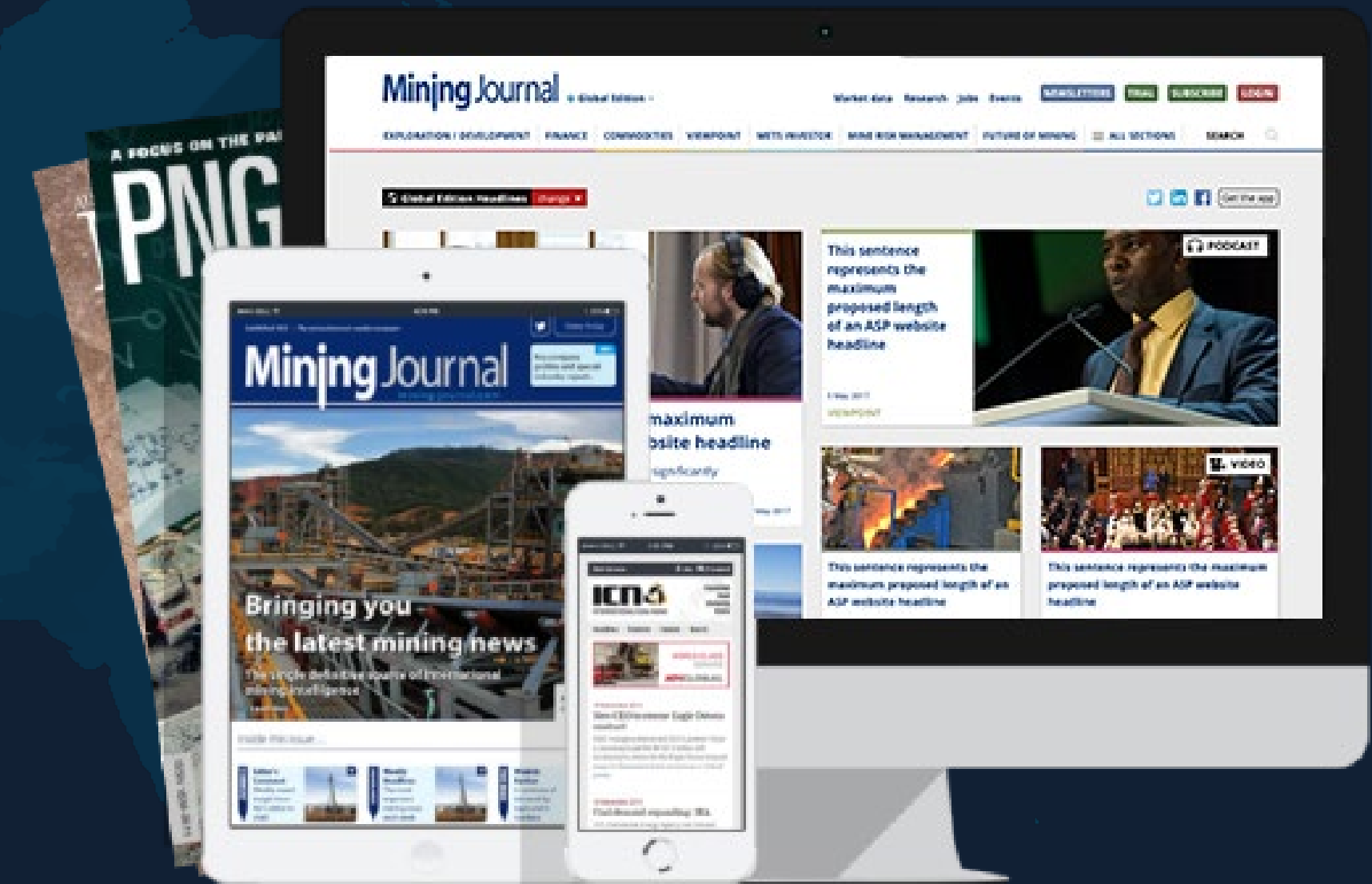
2

Aspermont is the leading media services provider to the global resource industries.

Aspermont has built a commercial XaaS model for B2B media which distributes high value content to a growing global audience.

This versatile model can be scaled to serve new business sectors in new countries and languages to create exceptional revenue.

Aspermont is listed on the ASX and on the Frankfurt Stock Exchange with offices in UK, Australia, Brazil, USA, Canada, Singapore and the Philippines.



Minjng Journal

Minjng Magazine 

 **Notícias de Mineração Brasil**

RESOURCESTOCKS

FUTUREOFMINING

MNN
MiningNews.net

AUSTRALIA'S
MINING
MONTHLY


 **ENB**
energynewsbulletin.net

PNGREPORT 

KONININ GROUP'S
Farming
Ahead
INDEPENDENT INFORMATION FOR AGRICULTURE

 **Research & Intelligence**

Fast Facts

KEY FINANCIALS	AUDIENCE STATISTICS	SUBSCRIPTION METRICS
<div>\$7.3m</div> <div>H1 Revenue</div>	<div>7.6k</div> <div>Paid Subscriptions</div>	<div>\$9.0m</div> <div>Annual Contract Value</div>
<div>70%</div> <div>Recurring Revenue</div>	<div>340k</div> <div>Monthly Active Users</div>	<div>15%</div> <div>ARPU 4-year CAGR</div>
<div>63%</div> <div>Gross Margins</div>	<div> Aspermont <i>Information for Industry</i></div>	<div>43x</div> <div>Unit Economics</div>
<div>\$0.6m</div> <div>H1 EBITDA</div>		<div>\$52m</div> <div>Lifetime Value</div>
<div>\$7.4m+</div> <div>Net Cash</div>		<div>100%+</div> <div>Net Retention Rate</div>

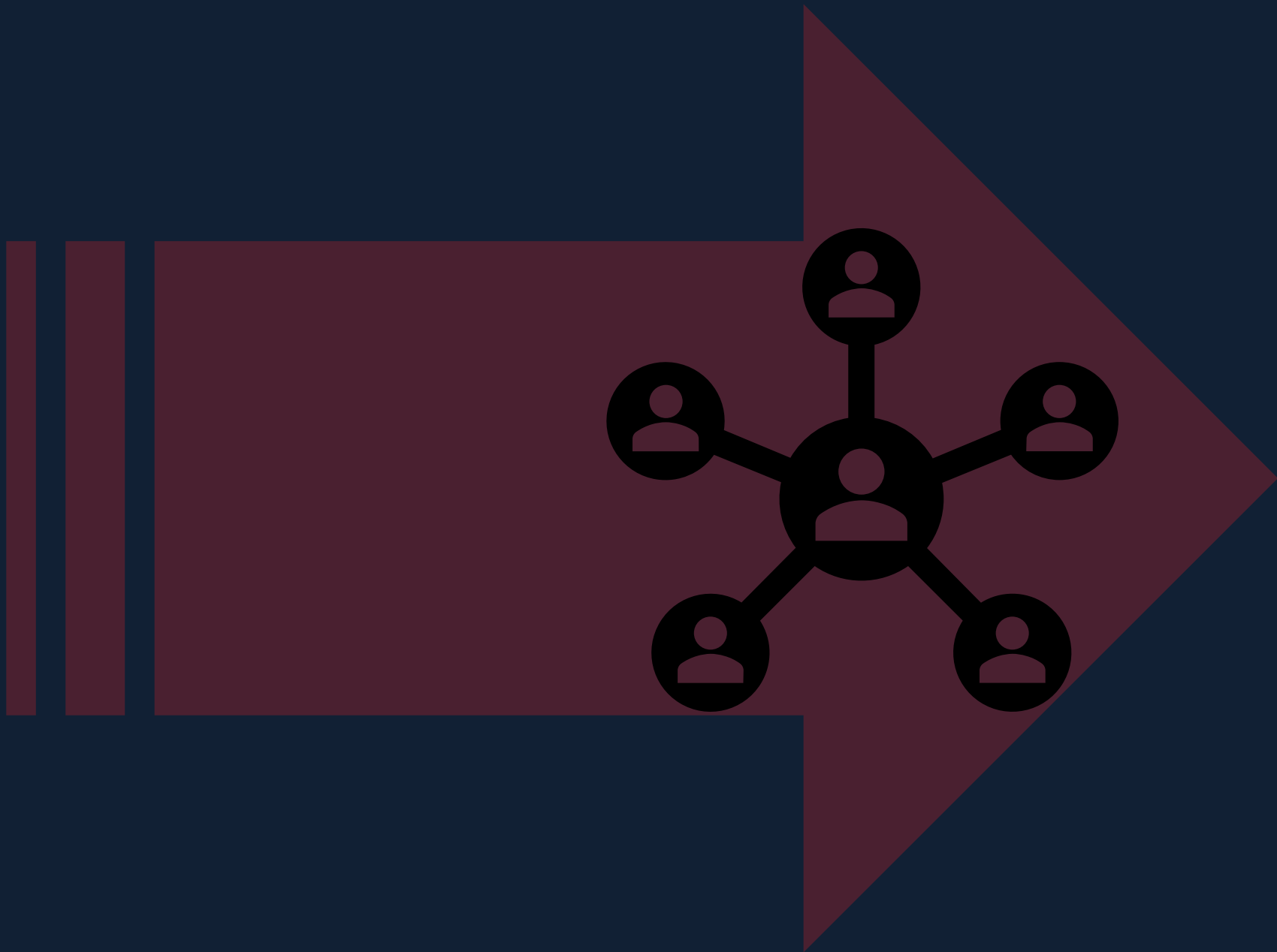
3 interlinked models delivering significant organic growth

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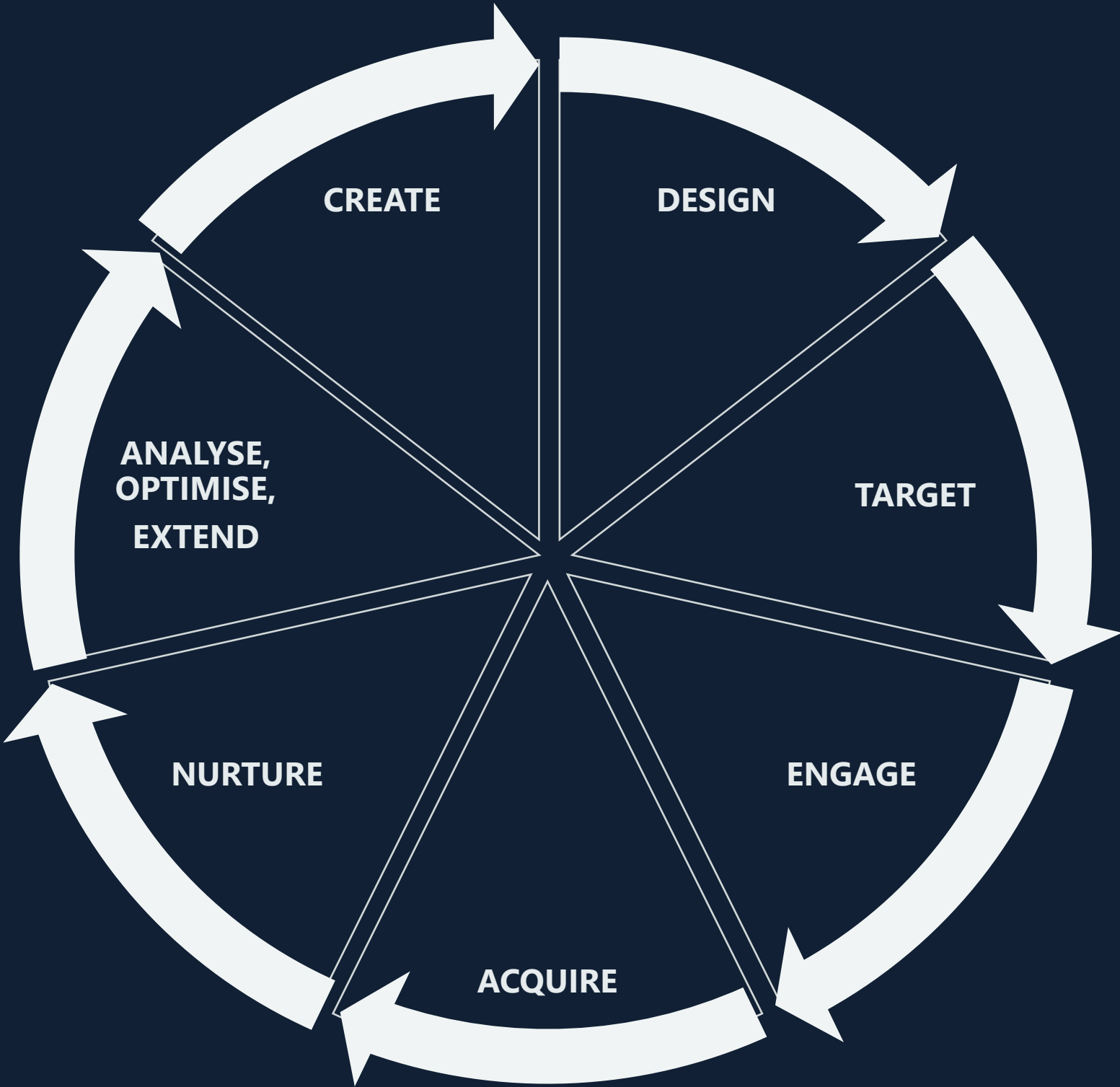
Aspermont generates an expanding variety of content to meet customer demand

XAAS



Analyzing of audience behavioral data to help support client B2B lead generation

DATA



Aspermont offers clients a range of end-to-end marketing solutions: e.g., content creation, advertising and meeting place

SERVICES

Audience and XaaS metrics show growth momentum over 19 quarters

XaaS & Audience Metrics	As at June'16	As at Mar'21	CAGR
Monthly Active Users (MAU)	115k	339k	26%
Total Digital Users	1.1m	3.8m	30%
Number of Subscriptions*	7,158	7,553	1%
Average Revenue Per Unit (ARPU)	\$623	\$1,188	15%
Annual Contract Value (ACV)	\$4.5m	\$9.0m	16%
Renewal Rate (Volume)	73%	83%	3%
Net Retention Rate (NRR)	94%	100%	4%
Unit Economics (UE)	18:1	43:1	47%
Lifetime Value (LTV)	\$16.5m	52.4m	28%

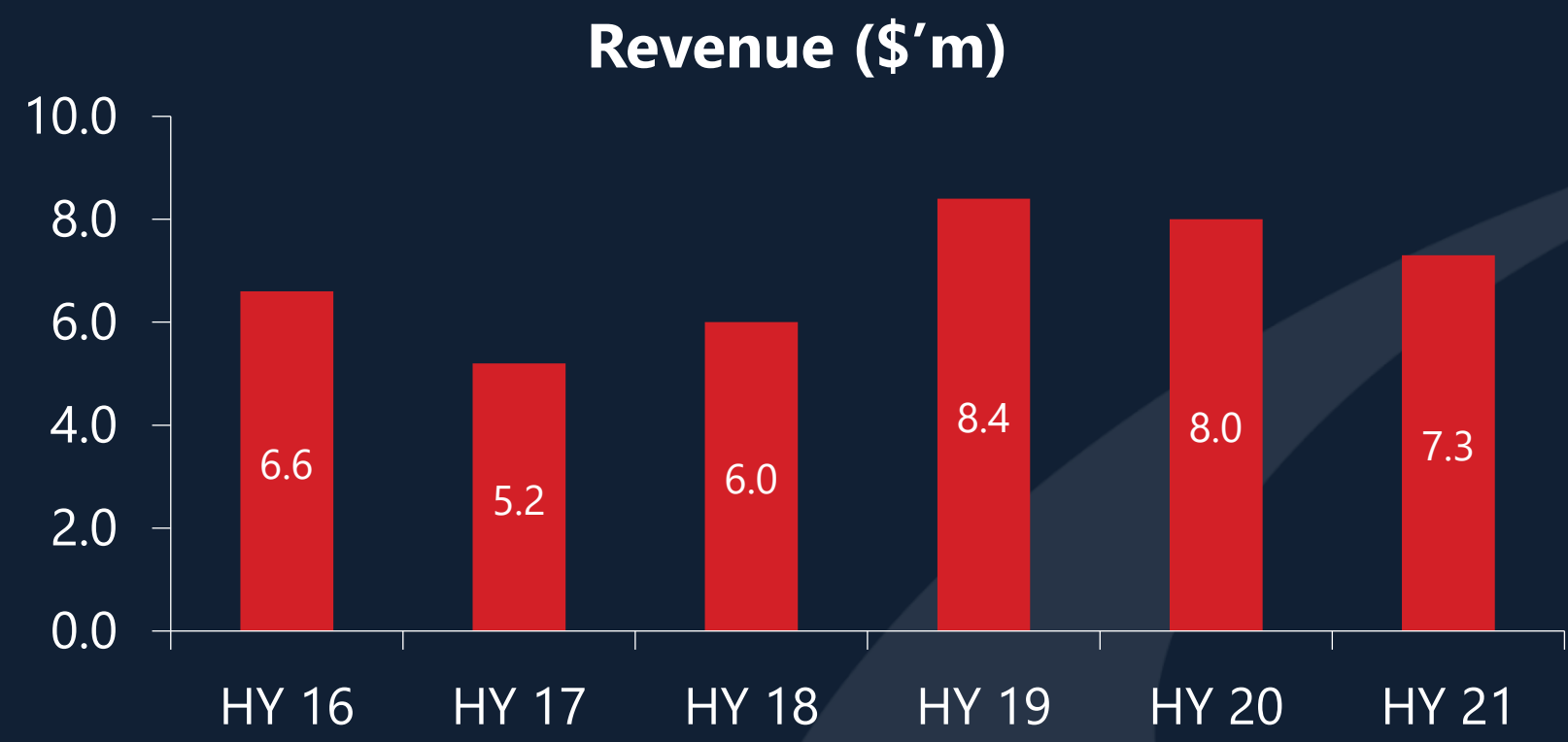
Key metrics drive revenue quality and lay foundations for long term growth



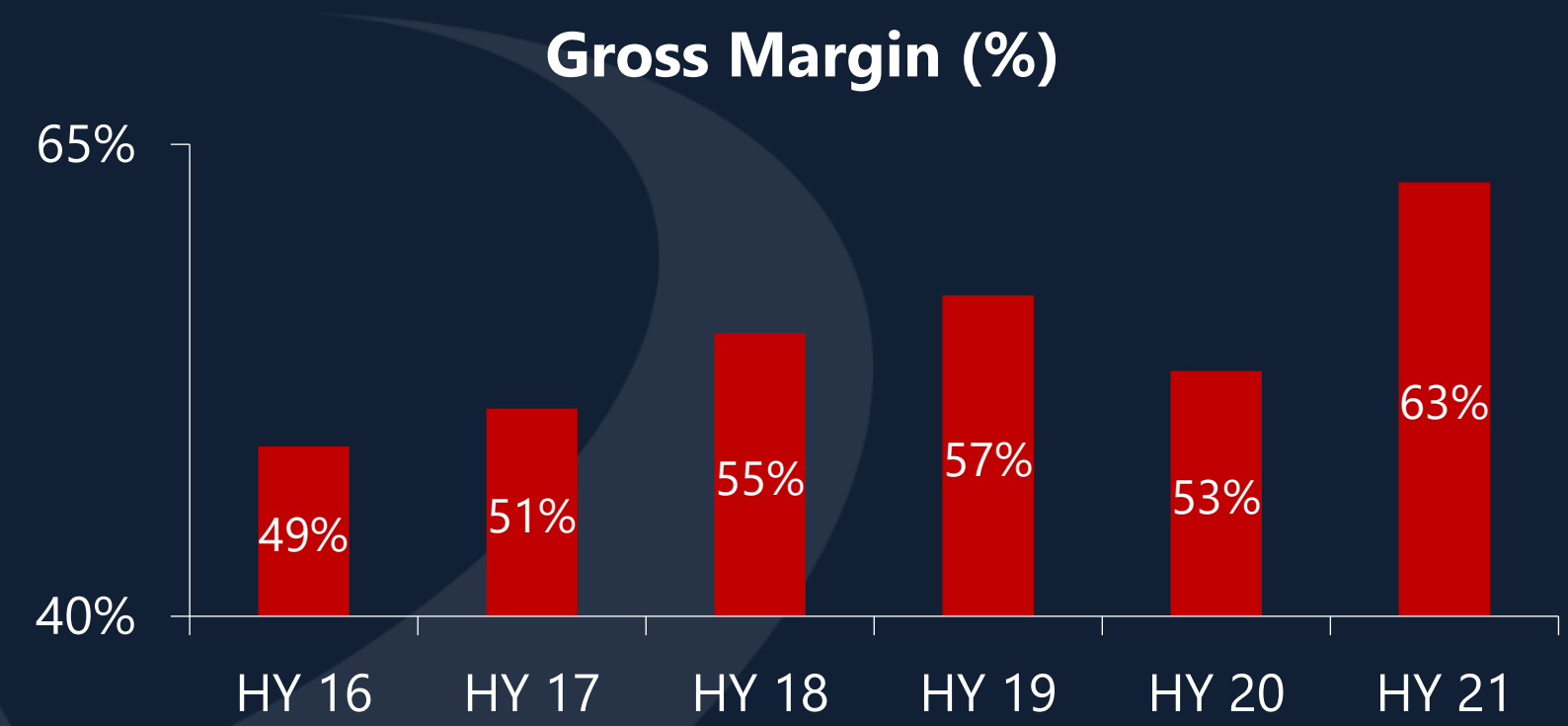
Aspermont has demonstrated sustained performance in its primary business model - XaaS. The performance of this model drives the growth opportunity for the Data and Services business. ARPU, NRR & Users are the 3 key indicators

Focus on revenue “quality” to consistently deliver improved margins

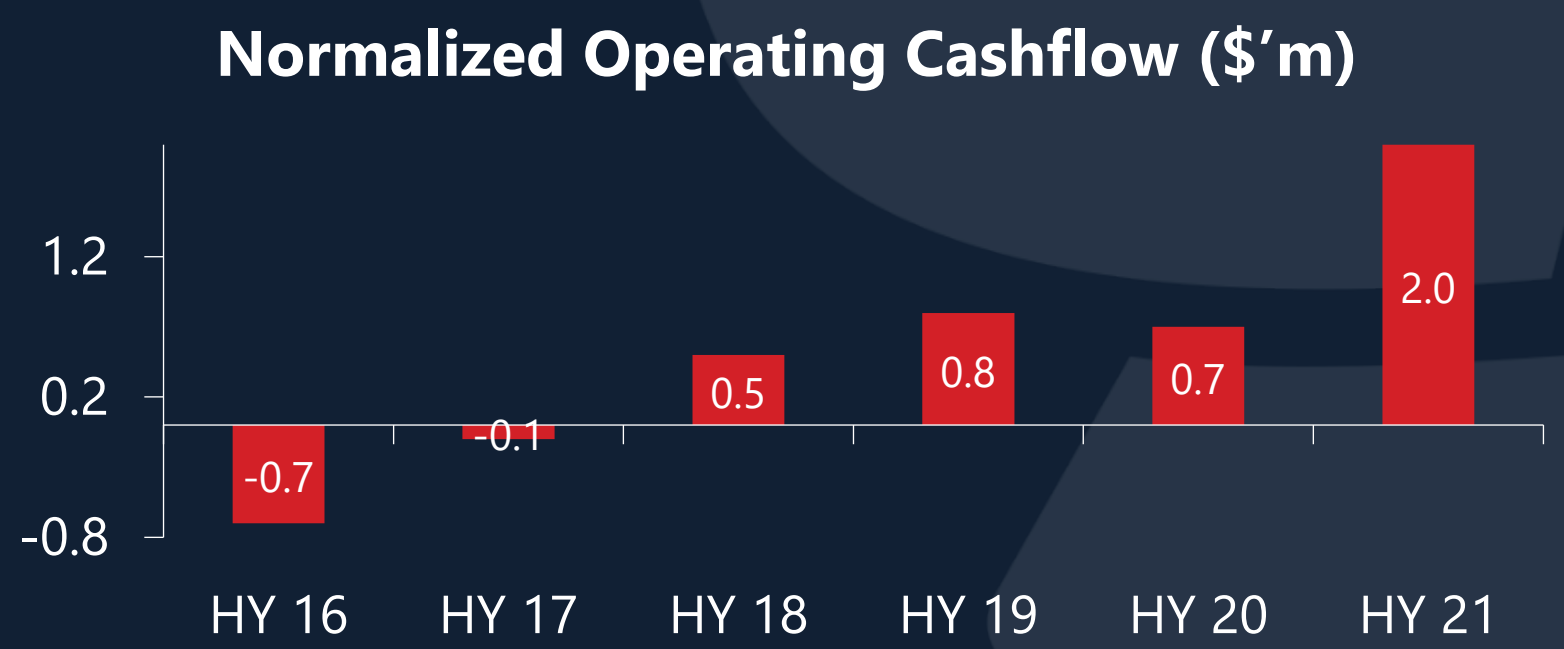
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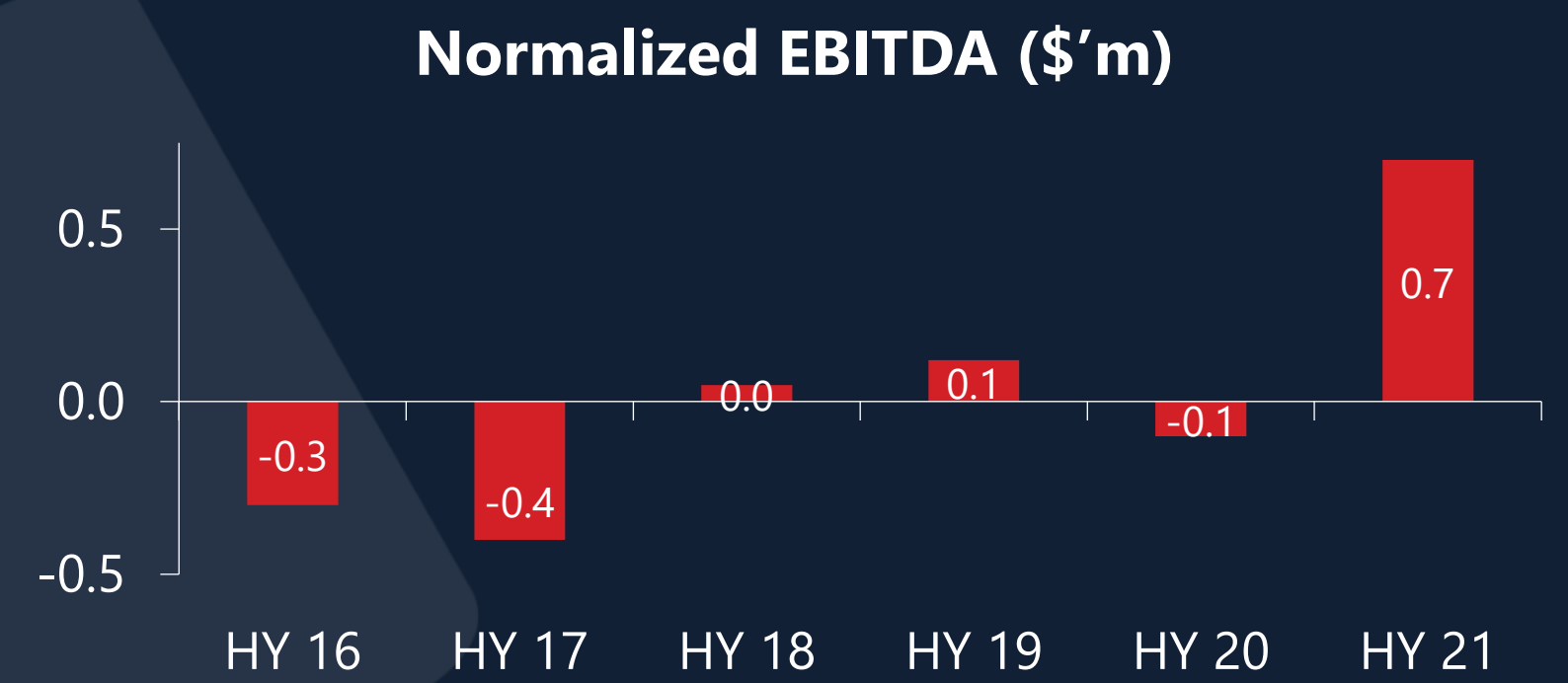
Revenues in growth except Live Events due to COVID



Higher margin, digital, revenues build scalability



Cashflow conversion runs ahead of revenues



Profitability firmly established

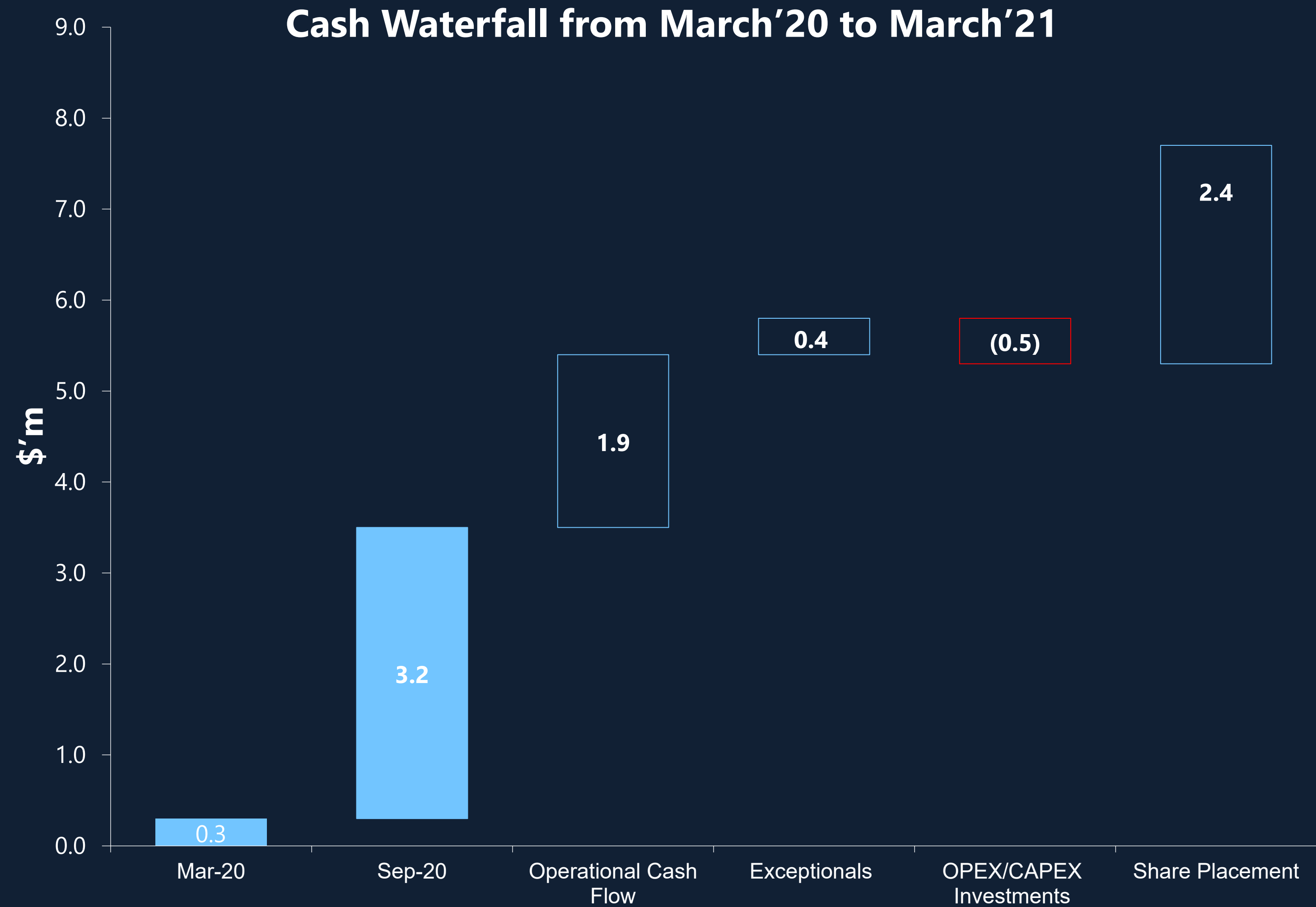
Dramatic growth in cash flow and earnings with improved gross margins



For the first time Aspermont can now invest in its organic growth models

8

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1. Aspermont entered the pandemic with a \$0.3m net cash position
2. By the end of FY20 in September that position had increased to \$3.5m
3. During H1 the company generated \$1.9m of cash flow income from operations and a further \$0.4m via one off events.
4. The company deployed a small amount of investment capital in the first half but expects to ramp up in future period
5. Following a recent share placement, which netted the company an additional \$2.4m, Aspermont complete the 12-month cycle on \$7.4m net cash (no debt)
6. For the first time since the company's recent transformation, ASP has funds to invest in its core business models

The balance sheet is strengthening and remains with no debt

9

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Total Assets	30 June '16	30 Sept '20	31 Mar '21
Cash and cash equivalent	1,795	3,182	7,395
Trade/other receivables	3,734	1,306	1,400
Total Current Assets	5,529	4,488	8,795
Property and equipment	155	980	725
Intangible assets	17,729	8,400	8,373
Deferred tax & other assets	3,292	1,494	1,520
Other Receivables	-	-	-
Total Non Current Assets	21,089	10,874	10,618
Total Assets	26,618	15,362	19,413

Total Liabilities	30 June '16	30 Sept '20	31 Mar '21
Trade and other payables	7,235	4,116	4,930
Income in advance	5,788	5,457	6,067
Borrowings	5,141	-	-
Other liabilities	373	543	496
Total Current Liabilities	18,537	10,116	11,493
Borrowings	3,120	-	-
Deferred Tax liabilities	3,129	1,423	1,426
Provisions/other Liabilities	657	570	382
Total Non Current Liabilities	6,906	1,993	1,808
Total Liabilities	25,443	12,109	13,301

Shareholders Equity	30 June '16	30 Sept '20	31 Mar '21
Issued capital	56,443	8,540	11,180
Retained losses	(43,905)	(3,902)	(3,574)
Other reserves	(11,353)	(1,385)	(1,494)
Total Shareholders Equity	1,175	3,253	6,112

Net Assets	1,175	3,253	6,112
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- The strong cash position and Balance Sheet underpins the expectation for further growth and the ability to take advantage of future opportunities as they are presented.
- Borrowings reduced by \$8.2m from 2016 to almost nil
- Intangible assets impacted by write-off of goodwill on disposal of events business and further prudent impairment of historical acquired goodwill

- Income in advance associated with pre-paid subscriptions and events that will be recognized in the next FY
- Other Liabilities relates to lease liability for remaining term of leases

- Increase in share capital through funds raised in placement
- Tax losses available future profits profit expansion and taxes payable
- In FY 19, The Company applied provisions of s258f of the Corporations act. The adjustment resulted in reduction in share capital account and accumulated losses. This is a technical adjustment which does not impact the net assets, financial results, cashflow or funding of the Company and Group. The number of shares in issue will not change as a result of the capital reduction.

Execution guidance for FY21

10

EXECUTION PRIORITY	MEASURES	RESULT
Manage and adapt to Covid-19	Virtual Event/Exhibition revenues	<div></div> <div>+\$1m new revenue in 1st 5 months</div>
	B2B Lead generation revenues	<div></div> <div>218% revenue growth in H1</div>
	Live Events relaunch speed	<div></div> <div>Not possible re: lockdowns & travel bans</div>
Build High Performance Culture	Revenue per employee	<div></div> <div>Small decline due to Live Events impact</div>
	Staff turnover	<div></div> <div>30% reduction in 'regretted leavers'</div>
Subscriptions Penetration & Value	ARPU	<div></div> <div>+14% year on year growth</div>
	Net Retention Rate	<div></div> <div>Remaining steady above 100%</div>
	Annual Contract Value	<div></div> <div>12.5% year on year growth despite COVID</div>
Monetize Data Opportunities	Lead generation revenue	<div></div> <div>218% revenue growth in H1</div>
	Recurring client revenue %	<div></div> <div>5% decline due to Live Events impact</div>

Outlook for FY21 remains in line with prior guidance

Prior Guidance

- A return to overall revenue growth
- High growth in our new data products
- Subscriptions to regain pre COVID growth rates
- Further growth in audience and in all other key XaaS metrics
- Continuing expansion in margins and profitability

New Guidance

- Significant improvement in all bottom-line financial metrics
- Moving from conservative to proactive investment approach

Experienced leadership team with a track record of execution

12



Ajit Patel

Chief Operating
Officer

Ajit has more than 30 years of experience in technology; working across digital media, events and research. Previously Ajit was the CTO for Incisive Media, where he was responsible for infrastructure, software development, online strategy and large scale systems implementation.

Ajit came to Aspermont to help deliver the technological base to enable the company to deliver on its long-term solution. He is now responsible for all services departments including marketing.



Alex Kent

Group Managing
Director

Alex joined Aspermont in 2007 having spent the early part of his career at Microsoft.

Starting with the creation of a semantic search division for the company he has since worked in all areas of the Aspermont Group. His prime skills sets of technology and marketing saw him hold the role of Group CMO prior to becoming Managing Director.

Alex has BSc degrees in Economics, Accounting and Business Law. He has been a key driver of the overall vision for the company and its deep-seated technological focus.



Leah Thorne

Group People Director

Leah joined Aspermont in 2018 with over 18 years experience in HR. Prior to joining, Leah had led a number of HR functions within technology start up environments and supported their transition to become more established, efficient businesses. She also headed up European Talent Development at Activision Blizzard where she had a strong focus on leadership development and the digital transition. Leah's role at Aspermont will see her developing and executing our People Strategy, to support both the overall business strategy and high growth phase the company is in.



Matt Smith

Chief Commercial
Officer

Matt has over 20 years of experience in global media sales. His previous role was President at International Data Group (IDG), the world largest technology media organisation, where he directly managed and led the global demand generation business and data strategy. His role at Aspermont is newly created and gives him full remit over all the company's commercial activities. Specifically Matt will be focused on building a truly solution-sales based culture and framework within Aspermont to enable the company to maximise on its wealth of client sponsorship opportunities



Nishil Khimasia

Chief Financial
Officer

Nishil has significant and relevant experience in financial management, business development and transformation in entrepreneurial growing companies in the global B2B sector. Over the past 8 years Nishil held CFO and General Management positions at Equifax UK & Ireland, part of Equifax Inc., one of the world's largest information solutions providers, with responsibility for developing UK & Ireland business.

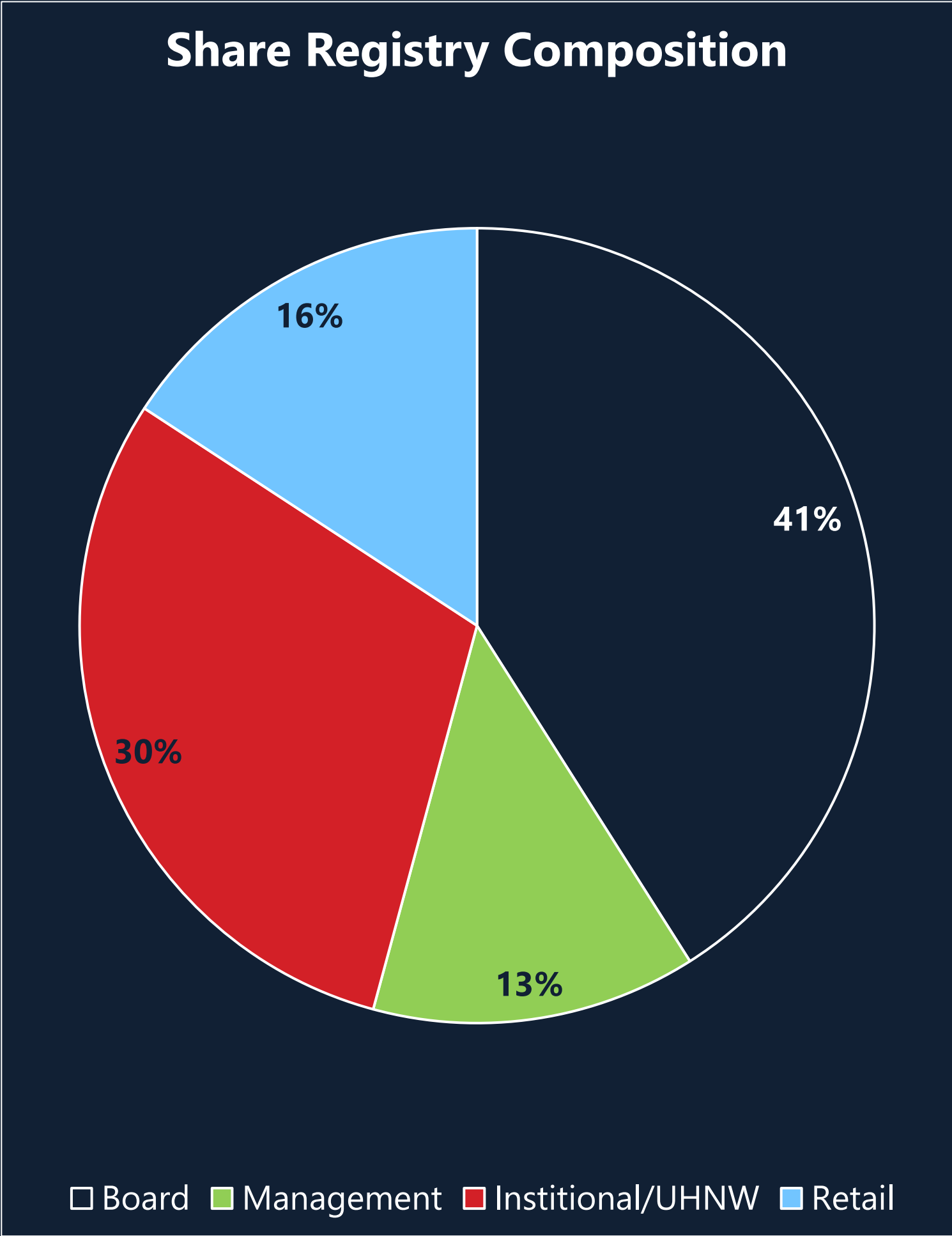
The Aspermont value proposition

13

- Aspermont is a 5-year-old mediatech company with a 180-year brand heritage.
- Business turnaround has completed.
- This new XaaS business model with proven scalability has delivered growth in 19 consecutive quarters.
- Consistent audience growth provides new Data monetization opportunities.
- Aspermont business model demonstrates strength and resilience in COVID pandemic.
- Aspermont is debt free and new business launches with higher gross margins are funded from free cash flow.
- Aspermont's business model can be scaled by geography, by language or by sector.
- Aspermont key management are both experienced and innovative and their LTIPs ensure compensation aligned with shareholder interests.

Key XaaS Metrics	Mar'21
Digital Users	3.8m
ACV (& ARR)	\$9.0m
ARPU	\$1.2k+
NRR	100%
Unit Economics	43:1
LTV	\$52.4m
Key H1 Financials	Mar'21
Revenue	\$7.3m
Recurring Revenue	70%
Gross Profit Margin	63%
Profitable	Yes
Debt	None
Net Cash	\$7.4m
Market Capitalization	\$68m
Valuation Metrics	Mar'21
Price to Sales	4.4x
LTV multiple	1.3x
Subs Revenue multiple	7.5x
EV/ARR multiple	7.0x

Capital structure and corporate information



Management are incentivised and tied with LTIPs

ASX:ASP		
Shares on issue	2.4b	
Current share price	2.8c	
52 week range	0.6c – 5.8c	
Options on issue	313m	@3 cent
Unlisted Performance Rights	124m	
Market Capitalisation	67.8m	
Substantial Shareholdings	13.6%	Drysdale Investments
	12.3%	Allandale Holdings
	12.0%	JP Morgan Nominees
	11.2%	White Rabbit Ventures
	7.0%	Annis Trading Limited
	5.7%	Ginga Pty Ltd

Board and long term shareholders provide a stable corporate structure

For further information



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Glossary (XaaS Metrics)

Number of Subscriptions

Number of live subscriptions at end of period

7,553

Average Revenue Per Unit (ARPU)

Annual Contract Value / Number of Subscriptions

\$1,188

Annual Contract Value (ACV)

Aggregate contract cash value of all live subscriptions at the end of a period

\$9.0m

Sessions

Total number of web sessions over a trailing twelve month basis

6.5m

User8

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

3.8m

Loyalty Index

Internal metric analysis of subscriber loyalty through their engagement

61%

Renewal Rate

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

83%

Lifetime Years (LY)

Average lifetime of a subscription = $1/\text{Churn Rate}$

5.8 years

Lifetime Value (LTV)

Aggregate of present and future value of all subscriptions = $(\text{Lifetime Year} \times \text{Annual Contract Value})$

\$52.4m

Net Revenue Retention (NRR)

Aggregate Revenue retention of subscriptions = $(\text{Renewals value} / \text{Total Subscriptions value in prior equivalent period})$

100%

Unit Economics (UE)

Multiple of LTV to customer acquisition cost of a new subscription = $(\text{LTV of new subs} / \text{Customer Acquisition Cost})$

43 x