

10/01/2022

ASX Announcement (AMX)

Aerometrex executes unconditional contract to sell Glynde Property – additional information

Further to its release earlier today, 10 January 2022, Aerometrex Limited (ASX: AMX) (“Company”) advises that its majority owned subsidiary, AMX Capital Pty Limited (AMX Capital), has entered into an unconditional contract of sale with ICSA Innovations Pty Ltd and/or nominee for the sale and leaseback of its property asset located at 51-53 Glynburn Road Glynde, South Australia 5070 (“Glynde Property”). The Company has conducted due diligence on ICSA Innovations Pty Ltd’s capacity to perform its obligations in relation to the contract of sale. This contract of sale is consistent with AMX’s strategy of releasing capital from non-core assets and follows a robust sales process over the last two months.

The sale of the property represents a significantly higher amount than represented in the Company’s balance sheet as at 30 June 2021. The net proceeds of the sale to AMX will be \$3.6 million which will be allocated to the Company’s stated growth, specifically, MetroMap and 3D products.

AMX will remain in the premises with an existing lease in place that has 6.5 years remaining on the initial term plus 1 right of renewal option for a further 5 years. The lease terms include normal commercial terms with fixed annual rent increases over the term of the lease and market rent review on renewal.

Settlement of the sale of the Glynde Property is scheduled to occur by 31 January 2022.

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

- ENDS –

ADDITIONAL INFORMATION

For further information, contact as below:

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ABOUT AEROMETREX

Aerometrex Limited is a geospatial technology company with a strong technical history as a professional aerial mapping business specialising in aerial photography, photogrammetry, LiDAR, 3D modelling and aerial imagery subscription services.

Aerometrex's MetroMap Data-as-a-Service (DaaS) subscription business is now the company's focus for sales of aerial imagery in Australia to an increasing client base. MetroMap offers high-quality, accurate, current, very high resolution aerial imagery to Australia's cities and large regional towns.

The company also offers a world-leading 3D modelling service in Australia and the USA market, where we believe there is potential for strong growth. Our 3D models are recognised world-wide by the leading practitioners in this field as being market leading products.

Aerometrex also offers a state-of-the-art LiDAR mapping service in Australia, covering all aspects of LiDAR mapping from data capture through to the delivery of value-added products and data analytics.

The company listed on the ASX in December 2019 and has a clear strategy to provide value to its shareholders by providing geospatial data and analytics to a growing client base.

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