

10 December 2019

Highlights:

- Aerometrex \$25m IPO capital raise successful
- Strong growth continuing in 1H 2020 in line with Prospectus
- MetroMap coverage expanding and subscriptions growing
- Additional LiDAR capacity operational with strong utilisation

IPO AND FY20 MARKET UPDATE SINCE PROSPECTUS

Aerometrex Limited (“AMX” or “the Company”) is pleased to provide an update to new and existing shareholders. This statement is designed to update and be read in conjunction with the Company’s Prospectus, which can be downloaded at www.aerometrex.com.au/Prospectus

IPO

The Company has closed applications for its \$25m IPO capital raise, with the offer heavily over-subscribed. Strong support has been forthcoming from institutional and retail funds as well as individual investors. The Company is expecting to commence trading on the ASX at 10:30am ACDST today 10th December 2019.

Strong growth in FY-to-date

Aerometrex has continued to grow strongly in line with past growth metrics during the financial year to date. Continued momentum has been evident across 4 operating divisions:

- Aerial photo-contracting: the Company’s project-based aerial photography and mapping service;
- MetroMap: Aerometrex’s online imagery web-serving application, offering high-quality and accurate imagery to a subscriber base;
- LiDAR: providing LiDAR (Light Detection and Ranging) aerial surveying services building digital terrain models (DTMs) and digital surface models (DSMs);
- 3D modelling: providing state-of-the-art 3D models of the highest resolution and absolute accuracy.

MetroMap

Aerometrex has continued to attract new subscribers to its MetroMap service, including clients in local government, recreation, solar installation, a major airport, quarries, traffic management, urban planning, surveying, construction and engineering.

Major capital city coverages have been completed in Brisbane, Melbourne, Adelaide and Perth, however smoke from the recent bushfires in NSW and Queensland has prevented some capture programs proceeding as planned. The regional coverage of the MetroMap image database continues to expand rapidly. New surveys have been flown in Dubbo, Mackay, Rockhampton, Yeppoon, Townsville, Gold Coast, Sunshine Coast and Ballarat.

The MetroMap web browser interface is continuing technical development and now includes the facility to switch to a full 3D display within the same browser panel where these 7.5cm 3D models exist, currently in Brisbane, Perth, Melbourne, and Sydney.

3D modelling

Aerometrex continues to receive strong in-bound enquiry from both domestic and international sources.

LiDAR

Strong demand for Aerometrex's LiDAR service has continued throughout 1H FY20, and Aerometrex has put two additional Vulcanair P68c aircraft into LiDAR production. Aerometrex is already seeing the benefits from this additional LiDAR capacity, with strong utilisation, wider geographic spread and increased revenues.

Aerial photo-contracting

While we have seen a small shift from project-based work to MetroMap, Aerometrex's subscription based service, there is still robust demand for project-based work. This reflects our understanding of the aerial imagery market that rural and outback Australia is best served by shared-IP project work.

Thanks

Managing Director, Mark Deuter commented "The ASX listing of Aerometrex is an important milestone for the company as the business now has the balance sheet to pursue the numerous growth initiatives in its development plan. We thank shareholders for their support and look forward to increasing total shareholder value."

-ENDS-

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