

## ASX ANNOUNCEMENT

30 JULY 2014

### UPDATE ON TRADING CONDITIONS

During the course of fiscal 2013/14 Aspermont Limited (**Aspermont** or the **Company**) continued to invest heavily in its Events Division and in the expansion of its human resources and system capabilities. This forward investment coupled with challenging trading conditions, has had a negative impact on the Company's immediate trading results. These impacts are principally related to Global Events business and to a lesser extent Aspermont's UK Publishing.

It is our intention to update the market with regard to our short term forecast, including the transformation plan currently in place to return the business to sustainable profits within this financial year. The group is well positioned to take advantage of its long term digital credentials, strength in its global content and a team of world class executives to deliver on the opportunities our past investment has created.

To ensure the Company can capitalise on its future opportunity set and to deal appropriately with current trading conditions, Aspermont has taken the decision to strengthen its balance sheet and reduce its gearing, Aspermont's planned acceleration of its debt reduction and injection of working capital into the Group should enable the Company to achieve its objectives.

To this end the board have decided to target a \$5 million capital raising to reduce bank and related party debt to significantly lower levels, through a combination of a Rights Issue and subsequent placement(s).

During this financial year the Company will continue to transform its underlying business through investment in technology, and increasing scalability of its core business. In addition its debt reduction plan will in the short term ensure the Company has a more flexible cost base to better manage margins.

### RIGHTS ISSUE and CAPITAL RAISING

The Board of Aspermont Limited (ASX: ASP) is pleased to announce that it is undertaking a capital raising to recapitalise the balance sheet. The Company is targeting a total amount of approximately \$5 million that will include the following steps:

1. A Renounceable Rights Issue on a one for one basis.
2. A follow-on private placement representing approximately 15% of the shares outstanding after the Rights Issue.

3. The conversion of a minimum of \$2 million of related party debt to equity, subject to shareholder approval.

The funds raised and actions taken will reduce the Company's debt exposure for the incoming financial year and provide working capital to accelerate business opportunities.

The rights issue will be offered to all eligible shareholders on the basis of one (1) new fully paid ordinary share (**Shares**) for every one (1) Share held on the record date (indicative date of 14 August 2014) at a price of 1 cent per Share to raise up to \$2.387 million (**Entitlement Offer**). The issue price represents a discount of 79 percent to the volume weighted average 90 day share price up to 29 July 2014.

Up to approximately 238,710,493 Shares will be issued pursuant to the Entitlement Offer.

Eligible shareholders will comprise those shareholders with a registered address in Australia, New Zealand, the United Kingdom, Canada or any other shareholders in other jurisdictions to whom the Company decides to make offers.

The Entitlement Offer is not underwritten.

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer, will be set out in a prospectus which is expected to be released to the ASX on 6 August 2014 and dispatched to shareholders on 18 August 2014.

For further information contact:

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