

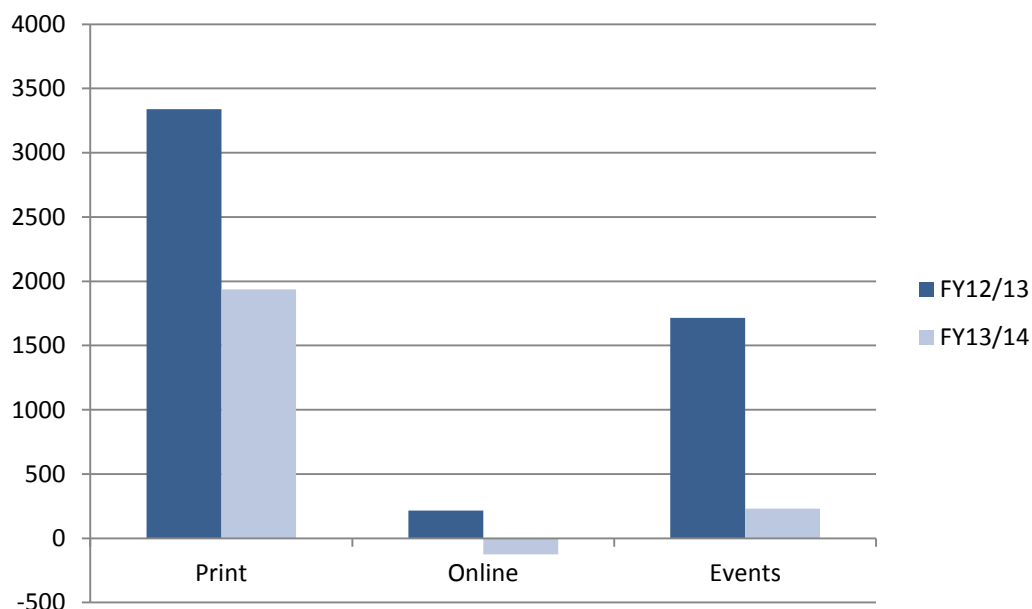
ASX ANNOUNCEMENT

7 August 2014

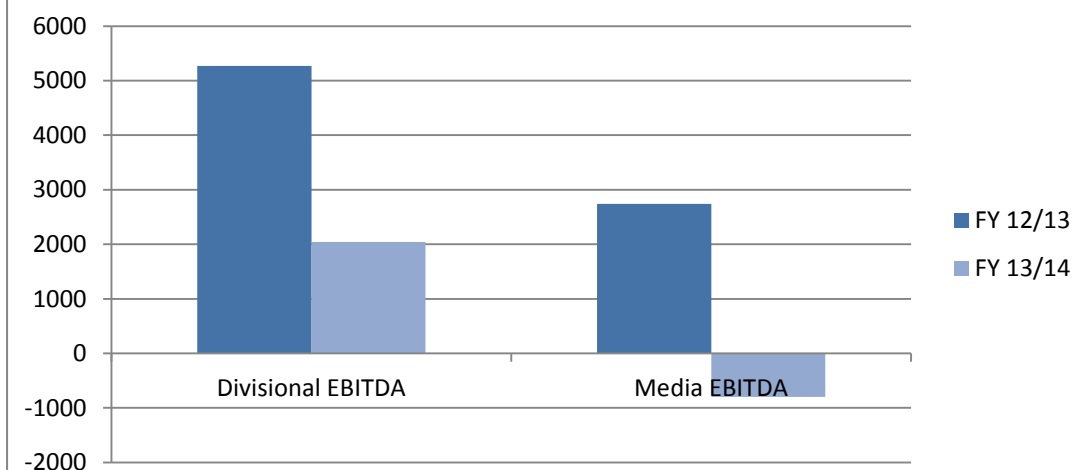
Interim Update on Preliminary Results, subject to audit:

- Overall decrease in Revenue year on year was 10% (c.\$4m), this represents the first year to year revenue drop in the last 10 years at Aspermont;
- EBITDA came under significant pressure, due to the high degree of fixed cost in the Beacon Events and UK Publishing business (including foreign exchange against the AUD), year on year Media EBITDA decreased from \$2.7m to negative circa \$800K;
- After removing \$2.1 million of non-reoccurring costs made up of \$1.5m in the Events business expansion and \$0.6 million in Online products in Brazil and Agriculture, our year on year EBITDA decreased to \$1.3 million;
- The group has continued to progress with its transformation, particularly in Publishing with centralisation of IT, Production and aspects of Marketing;
- As part of this transformation we are undertaking a strategic review of our overall cost base and core product offering to deliver more sustainable outcomes to shareholders in the future;
- The Events division has now under performed for two years against the prior years and budgeted plans, we have recently appointed a new, very experienced CEO for the division, and we anticipate a recovery to historic margins;
- We have recently announced an intention to complete a fund raising to increase working capital and further retire debt during this financial year.

Year on Year - Divisional EBITDA



Group Media EBITDA



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