



4 September 2017

Spookfish Announces Appointment of CEO

Spookfish Limited (“Spookfish” or the “Company”) (ASX: SFI) is pleased to announce the appointment of Mr Jason Waller to the role of Chief Executive Officer effective 18 September 2017.

Mr Waller possesses extensive experience in defence, aviation, infrastructure, transportation and technology including significant strategic, commercial, transformation and project delivery expertise.

This includes over twenty years of service in the Royal Australian Air Force, extensive large scale capital project delivery and international business development responsibility at Aurizon and most recently as Sales Director of GE Transportation.

Commenting on Mr Waller’s appointment as CEO, Spookfish Executive Chairman, Jason Marinko said, “The Board is pleased to welcome Jason to Spookfish and believes his leadership, management experience and track record in executing complex projects will be invaluable as the Company enters a period of product commercialisation and international growth. We are confident that Jason’s appointment will build on the strong foundations established by the founders of Spookfish.”

“The Company’s next phase of development is focused on rapidly commercialising its products in Australia, capitalising on growing international licencing opportunities for its technology and maintaining its technological leadership. It is important that we maximise the value of our technology and Jason has the demonstrated skills to deliver and expand on these goals, supported by Spookfish’s highly experienced technical team.”

“I am delighted that someone of Jason’s calibre has chosen to join Spookfish and I and the rest of the Board are looking forward to working with him.”

On accepting the role of Chief Executive Officer, Mr Waller said, “I feel privileged to join Spookfish at this exciting and important time in the Company’s history. The team has done a fantastic job to bring its transformational technology to market and establish a genuine international expansion model. I look forward to leading the company in the next stage of its development and maximising the commercial value of its technology.”

Key terms of Mr Waller's Executive Service Agreement are attached.

- Commencement date: 18 September 2017;
- Fixed remuneration of \$300,000 per annum inclusive of superannuation;
- Short term incentives (STI's) include participation in Spookfish's existing performance based incentive plan, Spookfish Performance Rights Plan;
- Long term incentives (LTI's) include the issue of the following unlisted options (\$0.10; 4 years) vesting on satisfaction of the milestones set out below pursuant to the Company's capacity under ASX Listing Rule 7.1:
 - 5,000,000 unlisted options vesting upon the volume weighted average price (VWAP) of the Shares calculated on the preceding 10 days on which trades are recorded on ASX is equal to or greater than \$0.10;
 - 5,000,000 unlisted options vesting upon the VWAP of the Shares calculated on the preceding 10 days on which trades are recorded on ASX is equal to or greater than \$0.15;
 - 5,000,000 unlisted options vesting upon the VWAP of the Shares calculated on the preceding 10 days on which trades are recorded on ASX is equal to or greater than \$0.20; and
 - 5,000,000 unlisted options vesting upon the VWAP of the Shares calculated on the preceding 10 days on which trades are recorded on ASX is equal to or greater than \$0.25;
- Mr Waller's employment may be terminated with 6 months' notice.

For more information, please contact:

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Executive Chairman

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About Spookfish

Spookfish Limited (ASX: SFI) is an Australian listed public company focused on the development and commercialisation of premium next generation geospatial imagery products and services. By starting from a clean sheet and disregarding what was thought impossible, Spookfish's revolutionary technology enables rapid imaging of entire countries in high resolution from a multitude of angles at a fraction of the cost of contemporary systems. Spookfish aims to use these capabilities to make it easy for organisations of all sizes to gain access to premium imagery content and pervasive 3D models allowing concise, accurate and cost effective decision-making.

In May 2016, Spookfish entered into long term exclusive licence, royalty and equity participation agreements with EagleView Technologies Inc, a North American leader in aerial imagery, data analytics and GIS solutions, to use Spookfish technology in North America.