



ASX: SOI

ASX Announcement

21 September 2015

Soil Sub Technologies Launches Share Purchase Plan to Facilitate Acquisition of Pointerra

Soil Sub Technologies Ltd (ASX: SOI) ("Soil Sub" or "Company") has dispatched a Share Purchase Plan (SPP) Offer Letter to its shareholders to raise up to A\$500,000 to facilitate the acquisition of Pointerra Pty Ltd ("Pointerra"), as announced 17 September 2015.

Pointerra is a Perth, Western Australia-based company, focused on building a powerful on-line Data as a Service (DaaS) solution for mapping the earth from massive 3D point clouds. Its technology allows these currently under-utilised massive data sets, in the public and private domain, to be easily processed, managed and shared by third parties.

Pointerra will be Chaired by technology entrepreneur Dr Rob Newman, who has successfully commercialised numerous technology companies. Following successful completion of the acquisition, experienced company director Mr Ian Olson will become Managing Director.

Dr Newman has twice founded and built businesses based on technology developed within Western Australian Universities and both times successfully entered overseas markets. These businesses combined have established market values of over A\$200 million.

He is a non-executive director of nearmap Ltd (ASX: NEA) which he has helped take from a small start-up company, through to listing on the ASX and its current market capitalisation of circa A\$170 million.

As co-founder and executive director of Stone Ridge Ventures – a technology venture capital firm – Dr Newman specialises in identifying disruptive technologies with global potential.

"The provision of data and software as a service is a trend that we expect to see more of in the future. In my experience the geospatial sector is characterized by many emergent software and hardware technologies which quickly become of interest to larger, acquisitive companies," Dr Newman concluded.

Mr Olson is a Chartered Accountant and professional public company director with a 25 year career in finance and the capital markets. He is Non-Executive Chairman of Gage Roads Brewing and owns and manages a geospatial business that specialises in the capture, processing, modelling and management of 3D point cloud data.

Soil Sub Technologies Limited

ACN: 078 388 155

Postal Address: PO Box 154 Perth WA 6872 TEL: +61-8-6380-9200, Fax Number: +61-8-6380-9299



Mr Olson said the transaction with Soil Sub would allow rapid commercialisation of the Pointerra technology and to capture “first mover” advantage to capitalise on the growing demand for access to 3D point cloud data.

“We are ready to move quickly once the transaction has been completed and anticipate generating revenue within our first year,” Mr Olson said.

Dr Newman and Mr Olson are backed by a senior management team that was formed within one of Australia’s major resource companies where they specialised in managing the company’s point cloud data sets.

Soil Sub Chairman Mr Guy Le Page said Pointerra was a company-changing opportunity for Soil Sub shareholders to participate in the commercialisation of this new technology.

“Soil Sub has structured a transaction which provides a reasonable entry point, initially valuing Pointerra at A\$2.6 million with the opportunity for Pointerra to increase its valuation to A\$7 million subject to the achievement of performance milestones.

“The board of Soil Sub believes that should Pointerra management achieve these performance milestones, the Company has the opportunity to be substantially revalued in excess of the consideration paid for Pointerra which provides outstanding potential upside for our shareholders.

“The potential to harness these huge 3D point clouds is untapped and demand to access this data is growing rapidly at both a domestic and global level. Pointerra is led by an experienced team with proven success in the sector as well as in commercialising disruptive technologies,” Mr Le Page concluded.

Transaction Summary and Timeline

Soil Sub is looking to complete the acquisition of Pointerra by the end of December 2015, with re-quotation upon the ASX occurring in early 2016 as Pointerra Limited.

The Company will hold an investor teleconference on 29 September 2015 to allow an opportunity for investors to engage with both Soil Sub and Pointerra management, and to discuss the transaction.

Register interest via: jgardner@citadelmagnus.com

ENDS

CONTACTS

Guy Le Page, Chairman, Soil Sub Technologies

TEL +61 (0) 412 220 159

Email: gtlepage@rmcapital.com.au

John Gardner, Director, Citadel-MAGNUS

TEL +61 (0) 413-355-997

Email: jgardner@citadelmagnus.com

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