



27 July 2016

June 2016 quarter saw Spookfish sign a transformational strategic North American partnership with EagleView

Highlights for the quarter ended 30 June 2016

- Spookfish signed a transformational North American strategic partnership with EagleView, a North American market leading provider of aerial imagery, data analytics and GIS solutions
- EagleView is owned by Vista Equity Partners, a leading North American software and technology focused private equity firm with over US\$25 billion in cumulative capital commitments
- Strategic partnership agreement with EagleView validates Spookfish's technology and enables Spookfish to quickly achieve large scale international market penetration
- EagleView invested \$6 million to support and accelerate Spookfish's R&D programme and facilitate the near term rollout of Spookfish capture systems in North America
- Spookfish and EagleView agreed system specifications and signed the Deliverable Programme Plan for the first North American system
- EagleView funded purchase of an aircraft in Australia for Spookfish to use for design, installation and testing purposes
- EagleView and Spookfish began collaborating on the development of new technologies and additional domestic and international sales opportunities
- Spookfish co-founder and Chief Technology Officer, Simon Cope, joined the Board of Spookfish
- Strong cash position with \$9.6 million as at the end of the quarter.

Spookfish Limited (ASX: SFI) is pleased to provide the following commentary regarding its activities during the three months ended 30 June 2016.

During the quarter, Spookfish entered into a transformational strategic North American partnership with EagleView Technologies Inc. (EagleView) involving license, royalty and equity investment agreements. EagleView is the leading North American provider of aerial imagery, data analytics and GIS solutions.

EagleView is also a portfolio company of Vista Equity Partners, a leading North American software and technology focused private equity firm with over US\$25 billion in cumulative capital commitments.



This partnership was the result of over five months of due diligence and negotiations and provides strong validation for the Spookfish technology. By partnering with EagleView, Spookfish will be able to leverage EagleView's existing infrastructure and distribution channels to quickly achieve scale in North America without the usual time, cost, market access and competition risks associated with entering new offshore markets.

The strategic partnership agreement with EagleView also includes provisions to expand the rollout of Spookfish technology into other geographies on a large scale to take advantage of significant global market opportunities.

In accordance with the agreement, Spookfish and EagleView have now signed a Deliverable Programme Plan for the first system to be commissioned in North America, which includes a path to expand this system to meet EagleView's future requirements.

Subsequently, EagleView invested \$6 million to support and accelerate Spookfish's R&D programme and facilitate the near term rollout of Spookfish capture systems in North America. In addition, EagleView has acquired an aircraft in Australia for Spookfish to use for design, installation and testing purposes.

Earlier in the quarter, the Company was also very pleased to welcome Simon Cope (co-founder and Chief Technology Officer) to the Spookfish Board as an Executive Director. Mr Cope's vast industry experience will be of great value to the Board as the Company transitions from development of its Generation One camera system to commercial operations in Australia and the development of new technologies for international markets.

For more information, please contact:

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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.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

SPOOKFISH LIMITED

ABN

24 123 511 017

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	(695)	(1,371)
(b) advertising and marketing	(25)	(155)
(c) research and development	(527)	(1,530)
(d) leased assets	(14)	(29)
(e) other working capital	(439)	(517)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	28	66
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net operating cash flows	(1,672)	(3,536)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (6 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,672)	(3,536)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(64)	(74)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	(64)	(74)
1.14 Total operating and investing cash flows	(1,736)	(3,610)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	540	540
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material) Proceeds from issue of convertible notes	6,003	6,003
Net financing cash flows	6,543	6,543
Net increase (decrease) in cash held	4,807	2,933
1.21 Cash at beginning of quarter/year to date	4,820	6,694
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	9,627	9,627

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	501
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

\$339,000 was paid for aeronautical engineering and allied services to a company in which director, Mike von Bertouch has a beneficial interest. Cash remuneration, fees and other payments totalling \$162,000 were paid to directors during the period.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 22 June 2016 the Company issued 12,500,000 options to director Jason Marinko as part of his remuneration package. The options have vesting conditions, are exercisable at 4 cents per share and are to be held by an option share trust until all vesting conditions are satisfied. The options were purchased by the Trust for an assessed value of \$422,750, which was funded by a loan from the Company to the Trust resulting in a net \$Nil movement in cash.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Reconciliation of cash


Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	9,627	4,820
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	9,627	4,820

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	None	None
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: ...27 July 2016.....
 (Director)

Print name: **Jason Marinko**

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Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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