

An aerial photograph showing a complex multi-level highway interchange on the left side of the frame. To the right of the highway is a large industrial park with numerous large, white-roofed warehouse buildings and parking lots. The background consists of green fields and some trees.

AEROMETREX INVESTOR PRESENTATION

November 2020

SEE YOUR WORLD CLEARLY.



This presentation is provided for information purposes only and is not a disclosure document as defined under the Corporations Act 2001 (Cth). This presentation does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase, sale or issue of any securities or any financial product nor does it constitute financial product or investment advice. The presentation does not contain all the information that may be required for evaluating the Company's assets, prospects or potential opportunities and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person.

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. Neither the Company, its related bodies corporate, shareholders or affiliates, nor any of their respective officers, directors, employees, related bodies corporate, affiliates, agents or advisers makes any representations or warranties that this presentation is complete or that it contains all material information about the Company or which a prospective investor may require in evaluating a possible investment in the Company or acquisition of securities. To the maximum extent permitted by law, none of those persons accept any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns (if any) contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Neither the Company nor its related bodies corporate, shareholders or affiliates, nor any of their respective officers, directors, employees, related bodies corporate, affiliates, agents or advisers guarantees any return or generally the performance of the Company or the price at which its securities may trade. Any investment in the Company is subject to investment risks including the possibility of loss of capital invested and no return of income or payment of dividends.

Before making an investment decision, you should assess whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances and consider seeking your own independent legal, financial and commercial advice. Past performance is no guarantee of future performance.

The distribution of this document in jurisdictions outside Australia may be restricted by law. Any recipient of this document outside Australia must seek advice on and observe any such restrictions.

This presentation may contain certain “forward-looking statements” with respect to the financial condition, results of operations and business of the Company and certain plans and objectives of the management of the Company. Forward looking statements can generally be identified by words such as ‘may’, ‘could’, ‘believes’, ‘plan’, ‘will’, ‘likely’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties, which may include, but are not limited to, the outcome and effects of the subject matter of this presentation. Indications of, and guidance on, future exchange rates, capital expenditure, earnings and financial position and performance are also forward-looking statements.

You are cautioned not to place undue reliance on forward looking statements as actual outcomes may differ materially from forward looking statements. Any forward-looking statements, opinions and estimates provided in this presentation necessarily involve uncertainties, assumptions, contingencies and other factors, and unknown risks may arise, many of which are outside the control of the Company. Such statements may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by such forward looking statements. Forward-looking statements including, without limitation, guidance on future plans, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward looking statements speak only as of the date of this presentation.

The information in this presentation is current as at the date on the cover of the presentation and remains subject to change without notice, in particular the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Our Purpose

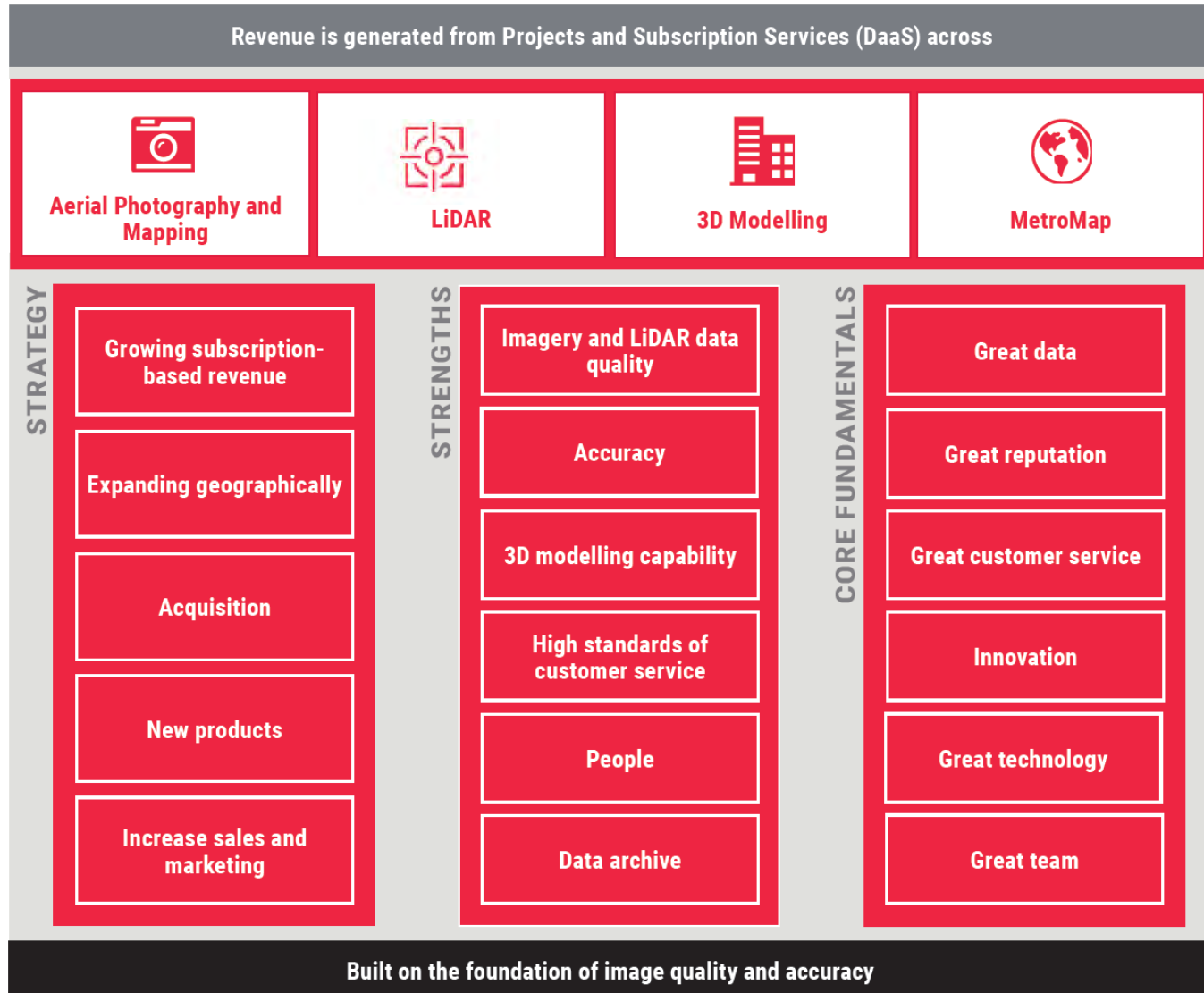
To provide our customers throughout Australia and overseas with accurate, high-quality, best-value data products that satisfy all their aerial imagery and spatial data requirements.

Our Vision

To become the market leading company in our service sector in terms of quality of products, value offered to our customers, and market share. Be an internationally recognised mapping company, utilizing the best available technology to deliver world class products.

Our Mission

To provide professional, accurate digital image mapping and geospatial engineering solutions to our clients by exploiting both existing and emerging air and ground imaging technologies.



Key Highlights

FY20



Dec
\$25m initial public offering listing under ASX code 'AMX'



Feb
Establishment of US office



Mar
Queensland contract wins of \$1M



May
Acquisition of Spookfish Australia from EagleView

Jun
Addition to All Ordinaries list

4.6m shares released from escrow

Appointment of Chief Operating Officer (COO)

FY21



Aug
MetroMap LiDAR launched



Oct
Suncorp and PSMA contract wins of \$860k (min.)



Oct
Pixel Cruncher developed and implemented increasing orthophoto processing speeds by 800%



Oct
Fuel load aerial mapping technology developed to assist bushfire mitigation

FY20 KEY FINANCIALS

Revenue
+ 24.7%

Cashflow from
operations
+ \$8.2m

Available cash
\$22.2m

	FY20 \$'000	FY19 \$'000	Percentage Change
Aerial Photomapping	6,112	6,497	↓ (5.9)%
LiDAR	8,923	6,468	↑ 37.9%
3D	3,361	1,952	↑ 72.1%
MetroMap – Subscription	705	344	↑ 104.9%
– On demand	990	848	↑ 16.7%
Total Operating Revenue	20,091	16,109	↑ 24.7%
EBITDA	3,901	5,035	↓ 22%
EBITDA (normalised)	4,598	5,035	↓ 8.7%
Cashflow from operations	8,163	5,095	↑ 60%
Financial Position			
Cash on Hand	22,239	5,110	

- LiDAR reflects continued investment into capture assets increasing

- 3D driven by large world leading domestic and international projects

- MetroMap subscription revenue driven by growth in subscribers
- Spookfish acquisition (May 2020) contributed minimal revenue in FY20 with value to be recognised in FY21

- Investment into people assets (e.g. Sales & Marketing) to drive future value & scalability of the business

- Normalised EBITDA is after adding back one-off costs not in the ordinary course of operations driven by the public listing

MetroMap is Aerometrex's subscription-based product offering that supplies Data as a Service (DaaS). Ranging from 2D imagery to 3D off-the-shelf city models and a range of LiDAR and imagery-derived datasets, MetroMap is the future of accurate geospatial data, accessible by everyone from large corporates, government departments, SMEs and individuals.

Key Products:

- 2D aerial imagery subscription plans
- 3D off-the-shelf city models and subscriptions
- Near-infrared imagery (NiR)
- Classified LiDAR point cloud datasets
- AI-derived value-added datasets

Industries Served (including but not limited to):

- Architecture, Engineering & Construction
- Energy & Utilities
- Environment & Disaster Management
- Events, Media & Entertainment
- Forestry & Agriculture
- Government
- Insurance & Financial Services
- Natural Resources, Mining & Exploration
- Property & Real Estate
- Telecommunications
- Transport, Logistics & Traffic Management

Examples of Major Use Cases:

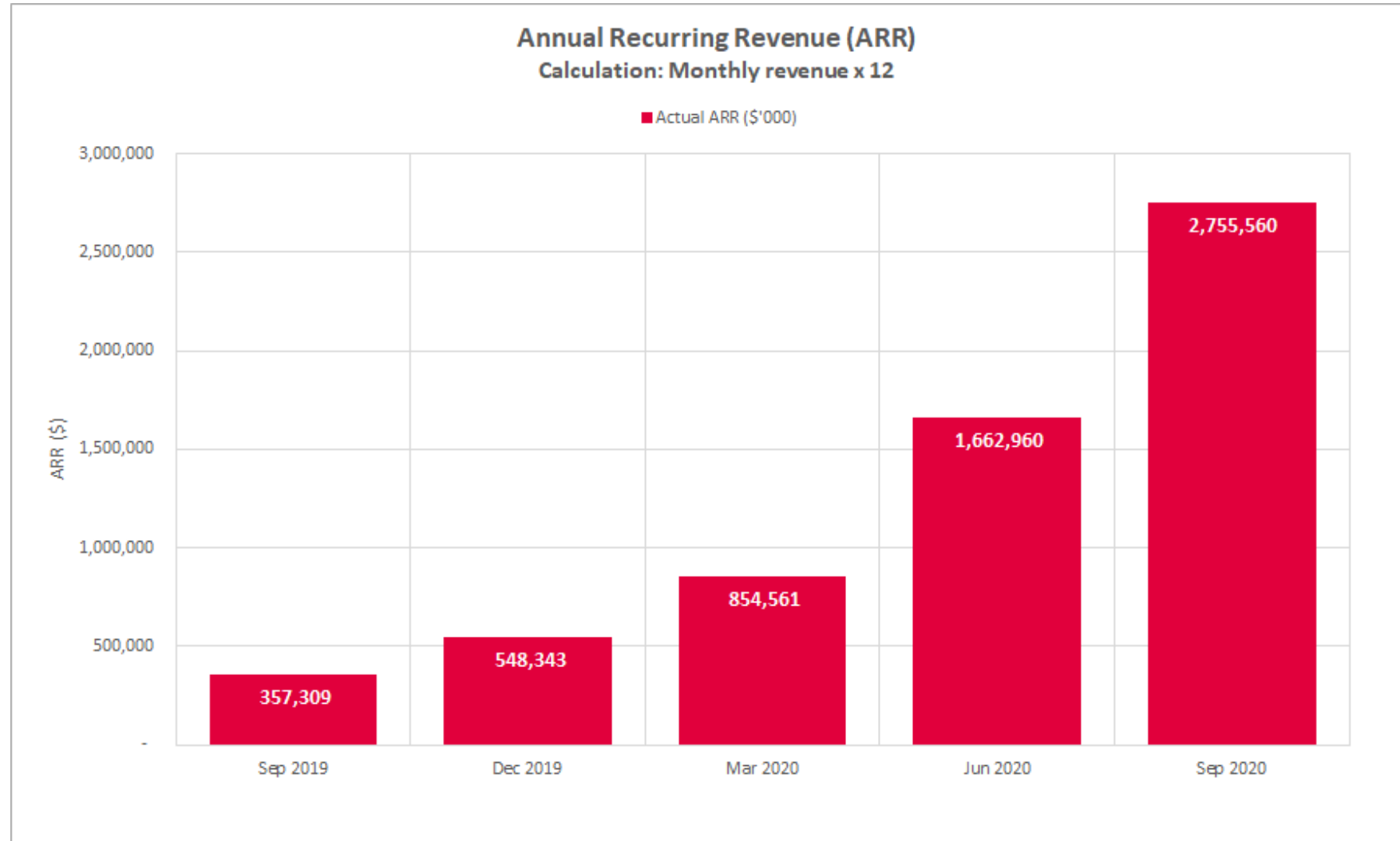
- Accurate and frequent spatial information to assist local councils in urban planning, asset management and community engagement
- 2D and 3D spatial mapping to plan, build and maintain smarter infrastructure
- Integrate accurate base map imagery with other utility databases to aid operations, engineering design, planning and decision support
- Ensure faster, more accurate valuations based on detailed risk assessment of assets
- Showcase property developments by combining the power of visual imagery and data attributes
- Visualise, plan and optimise telecommunication networks using updated 2D & 3D datasets
- Monitor environmental change and disaster management right from planning through to response & recovery

Addressable Market Size

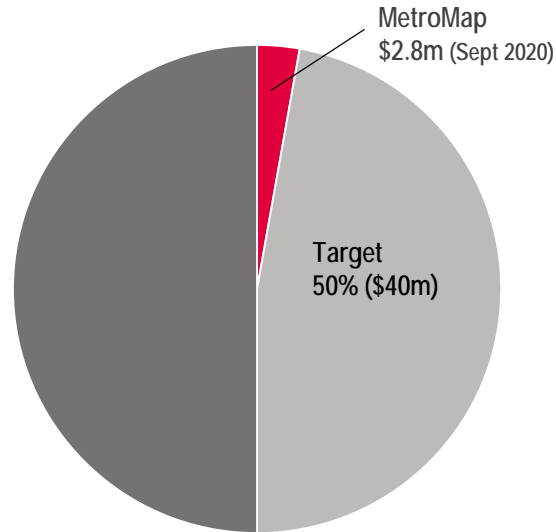
~\$80 million + per annum
in Australia





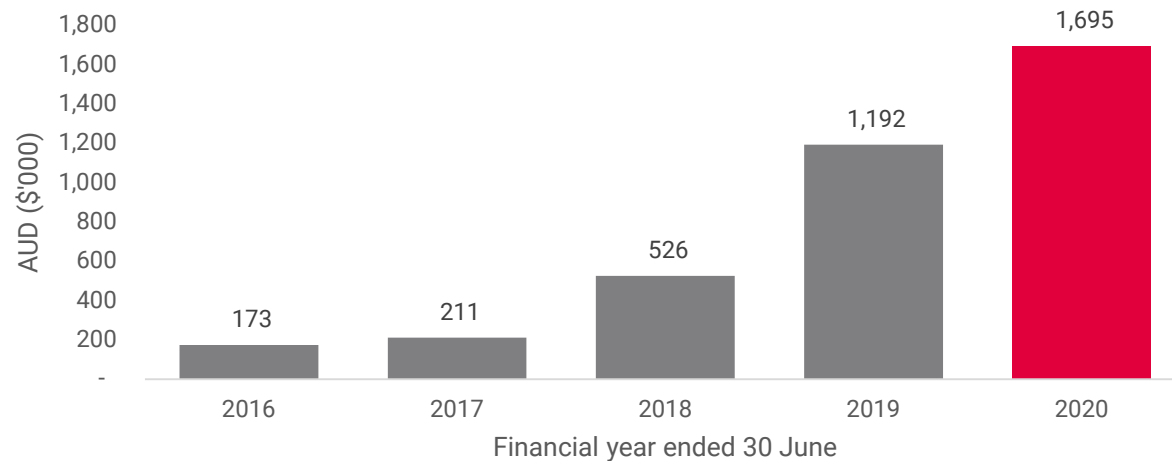


Addressable Market (Subscriptions) - ARR



Addressable Market Size (Subscriptions)
~\$80 million + per annum in Australia

MetroMap Revenue



FY20 Highlights

Total Revenue \$1.7m +42%
(2019: \$1.19m)

Acquisition of
Spookfish Australia
(May 2020)

Growth in ARR

Deployment of MetroCam

Investment into sales and
marketing, IT systems to
scale for future growth

FY21+ Priorities

Continuing to grow ARR

Scaling capture program
including production
processing

Return on marketing
investment

Deployment of MetroCam #2

Continued development of
MetroMap platform offering

Increased brand awareness

AERIAL PHOTOGRAPHY AND MAPPING

The foundation of Aerometrex has been in project based aerial photography, photogrammetry and mapping services since its establishment in 1980. Driven by exacting standards of project delivery and the need for geospatially accurate data, this discipline underpins the Aerometrex commitment to quality.

Predominantly project based with some clients moving towards the MetroMap subscription product (DaaS) however demand in photomapping will continue.

Key Products:

- 2D ortho-imagery with the ability to customize resolution and accuracy
- Digital elevation data such as digital terrain models (DTM) and digital surface models (DSM)
- Stereo-derived datasets

Industries Served (including but not limited to):

- Architecture, Engineering & Construction
- Energy & Utilities
- Environment & Disaster Management
- Events, Media & Entertainment
- Forestry & Agriculture
- Government
- Insurance & Financial Services
- Natural Resources, Mining & Exploration
- Property & Real Estate
- Telecommunications
- Transport, Logistics & Traffic Management

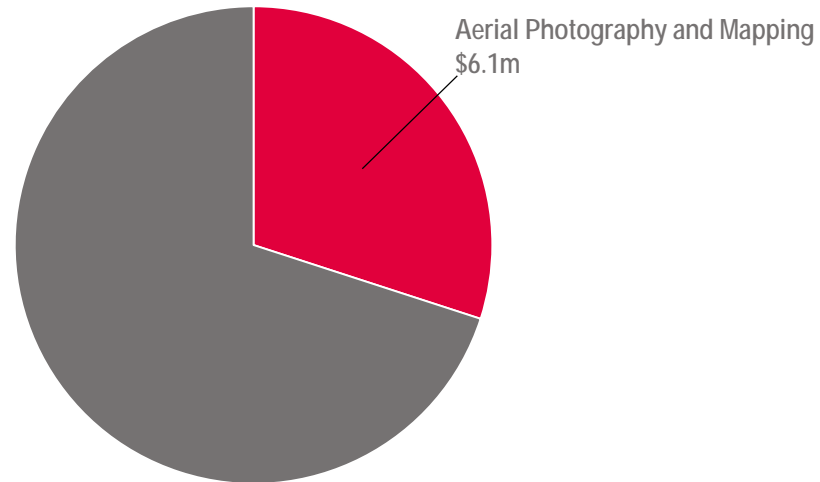
Examples of Major Use Cases:

- Large infrastructure projects where engineers and project managers require high accuracy and specific capture dates
- Monitoring progress of widespread events, or documenting damage; ideal for insurance sector, government emergency departments, coroners
- Asset management of critical development areas for use by councils, urban planners
- Dynamic change assessment along coastlines for factors such as erosion, monitoring seagrass
- Volumetric calculations and site management for mining and exploration firms
- Individual use cases such as mining for planning, infrastructure and asset management

Addressable Market Size

~\$15 – 20 million per annum
in Australia

Addressable Market



Addressable Market Size
~\$15 – 20 million per annum
in Australia

FY20 Highlights

Revenue \$6.1m -5.9%
(2019: \$6.5m)

Shift towards MetroMap
subscription model & LiDAR

Project expertise &
discipline

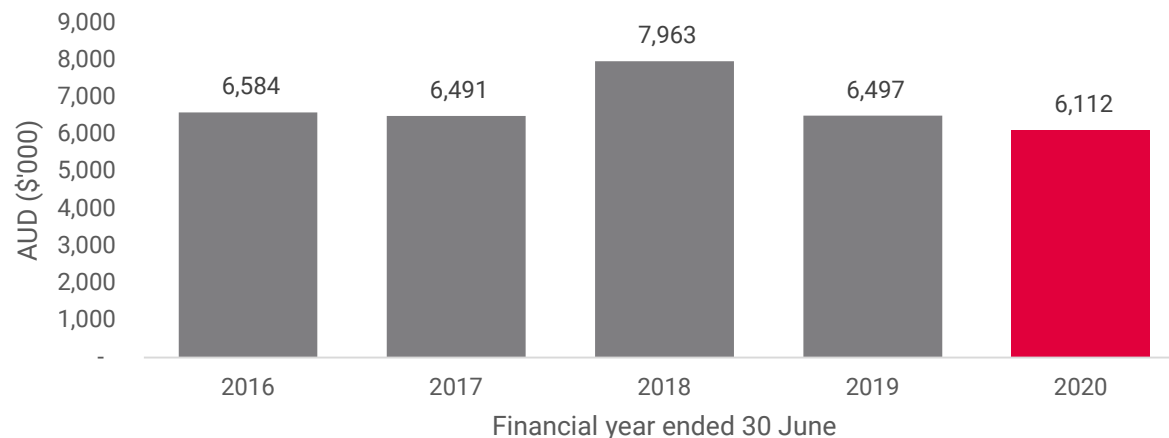
FY21+ Priorities

Continue to meet client
specific project needs

Focus towards
MetroMap DaaS model
(where appropriate)

Efficient utilisation of
existing assets

Aerial Photography and Mapping Revenue



Our world-leading 3D modelling service offers multiscale models captured via a combination of platforms - aircraft, helicopter and ground level. These offer extremely high resolutions ranging from 7.5cm to under 1cm. With the additional dimension, our 3D models promise greater context and the ability to derive more features & insights via classification.

Key Products:

- 3D Mesh Models of built up and natural environment
- 3D Semantic Level of Detail (LOD) Models
- Artificial intelligence and machine learning enabled value-added products such as Classified 3D mesh and feature capture
- 3D visualisation products for audio-visual, gaming, and virtual or augmented reality

Industries Serviced (including but not limited to):

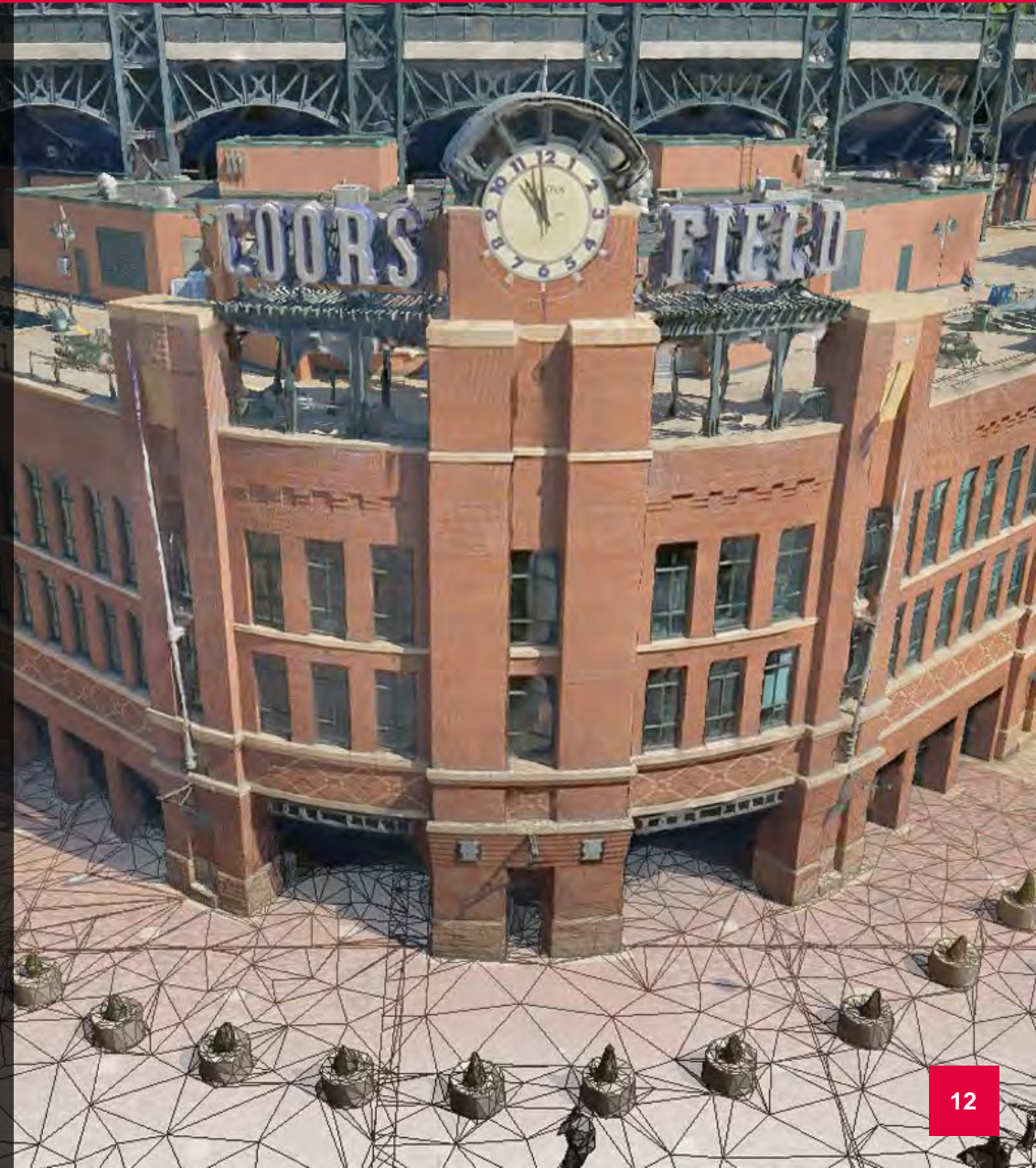
- Architecture, Engineering & Construction
- Energy & Utilities
- Environment & Disaster Management
- Events, Media & Entertainment
- Government
- Insurance & Financial Services
- Natural Resources, Mining & Exploration
- Property & Real Estate
- Telecommunications
- Transport, Logistics & Traffic Management

Examples of Major Use Cases:

- Provide base 3D models for planning of digital twins and smart city projects
- Improve planning and monitoring of major transport & infrastructure projects from concept to final design using 3D data
- Provide three-dimensional context to critical engineering & construction projects
- Support urban designers, architects, real estate specialists by allowing three-dimensional assessment of new developments
- 3D digitisation to support heritage building conservation as well as larger tourism initiatives
- Virtual films and futuristic gaming with real-world environments using 3D
- Simulation of events e.g. flood in digital twin
- Security management

Addressable Market Size

Open-ended, international scope
Growing awareness of value



Addressable Market Size
Open-ended, international scope
Growing awareness of value

FY20 Highlights

Revenue \$3.3m +72%
(2019: \$1.95m)

Opening of US office
in Denver, Colorado

World leading

Completion of major projects in:

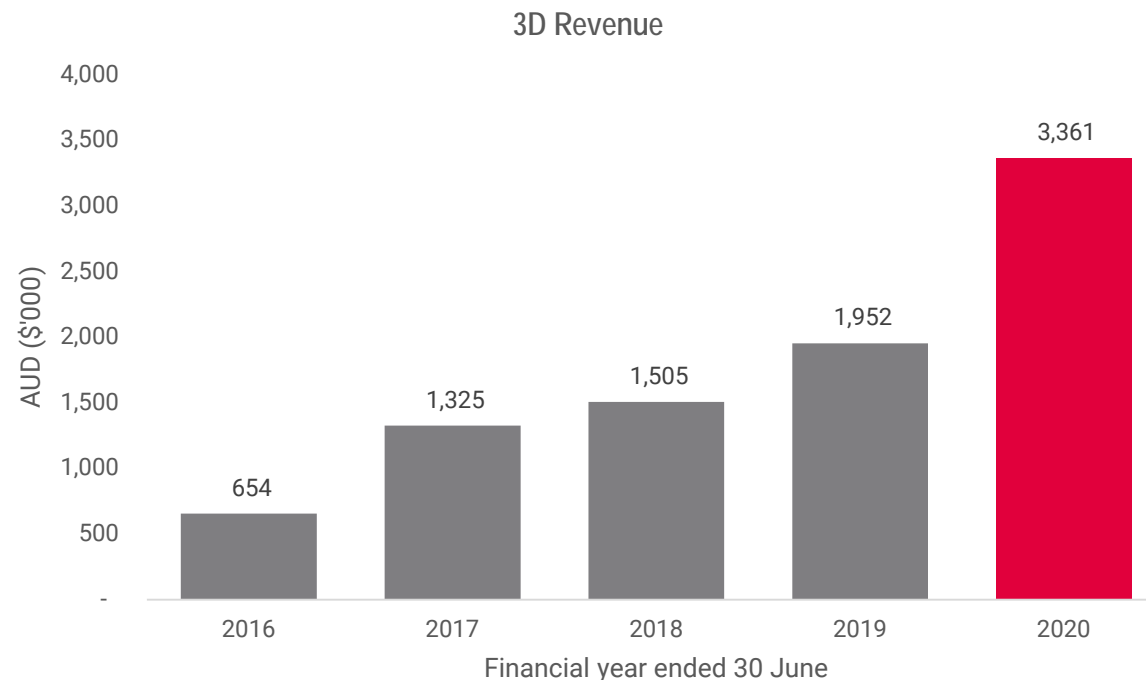
- Pau, South of France
- Karlsruhe, Germany
- Auckland, Christchurch, Wellington & Tauranga, New Zealand
- Western Sydney, Digital Twin
- Fishermans Bend, Melbourne

FY21+ Priorities

US 3D revenue

International projects

Infrastructure and
Engineering





Light Detection and Ranging (LiDAR) is an advanced aerial surveying technique which utilizes active laser pulses (up to 2 million laser pulses per second) generated by the sensor to measure the distance of the aircraft to the ground. As the position of the aircraft is determined by GPS, the shape of the terrain including above ground features can be modelled. This survey technology and the information derived from it has become a critical asset for numerous planning & monitoring purposes, even more so when combined with imagery.

Key Products:

- LiDAR 3D Point Clouds
- Ground Surface Products
- Vegetation Surface Products
- Vector Line Products
- LiDAR-derived 2D datasets

Industries Serviced (including but not limited to):

- Architecture, Engineering & Construction
- Energy & Utilities
- Environment & Disaster Management
- Forestry & Agriculture
- Government
- Insurance & Financial Services
- Natural Resources, Mining & Exploration
- Property & Real Estate
- Telecommunications
- Transport, Logistics & Traffic Management

Examples of Major Use Cases:

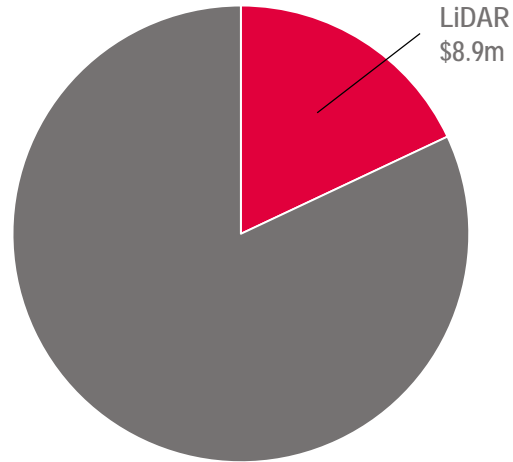
- Agricultural irrigation analysis
- Engineering design across projects spanning road, rail, oil & gas pipelines, renewable energy (wind & solar)
- Environmental mapping including flood modelling, catchment analysis, bushfire fuel load mapping
- Canopy growth and volume analysis across forestry and urban vegetation
- Stockpile analysis, windrow analysis across mining and exploration sites
- Vegetation encroachment mapping along powerlines

Addressable Market Size

~\$50 million per annum
in Australia



Addressable Market



Addressable Market Size
~\$50 million per annum
in Australia

FY20 Highlights

Revenue \$8.9m +38%
(2019: \$6.5m)

Investment into aircraft
and sensors

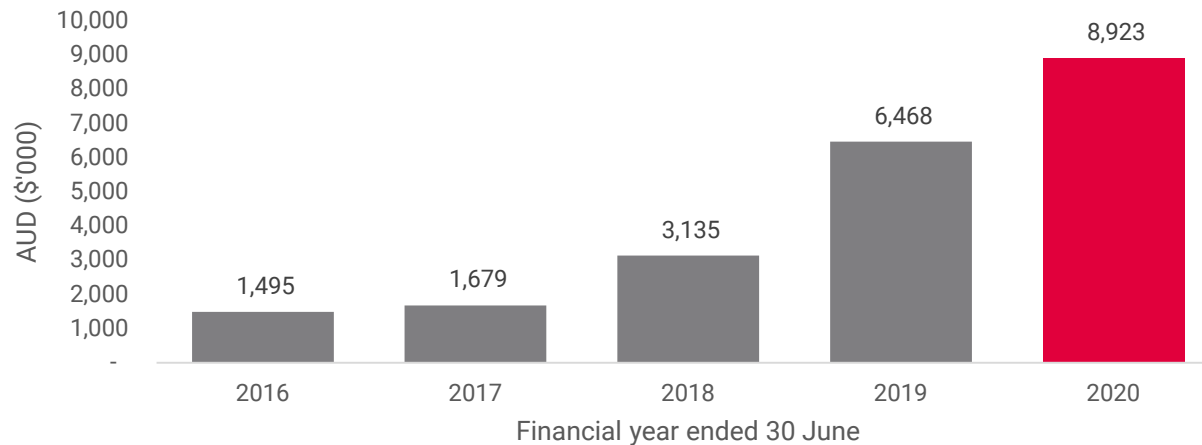
FY21+ Priorities

Potential opportunity to convert
to subscription model
(MetroMap)

AI and R&D opportunities

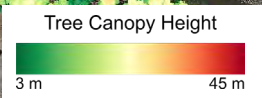
Expanding use cases and
market awareness around
LiDAR applications

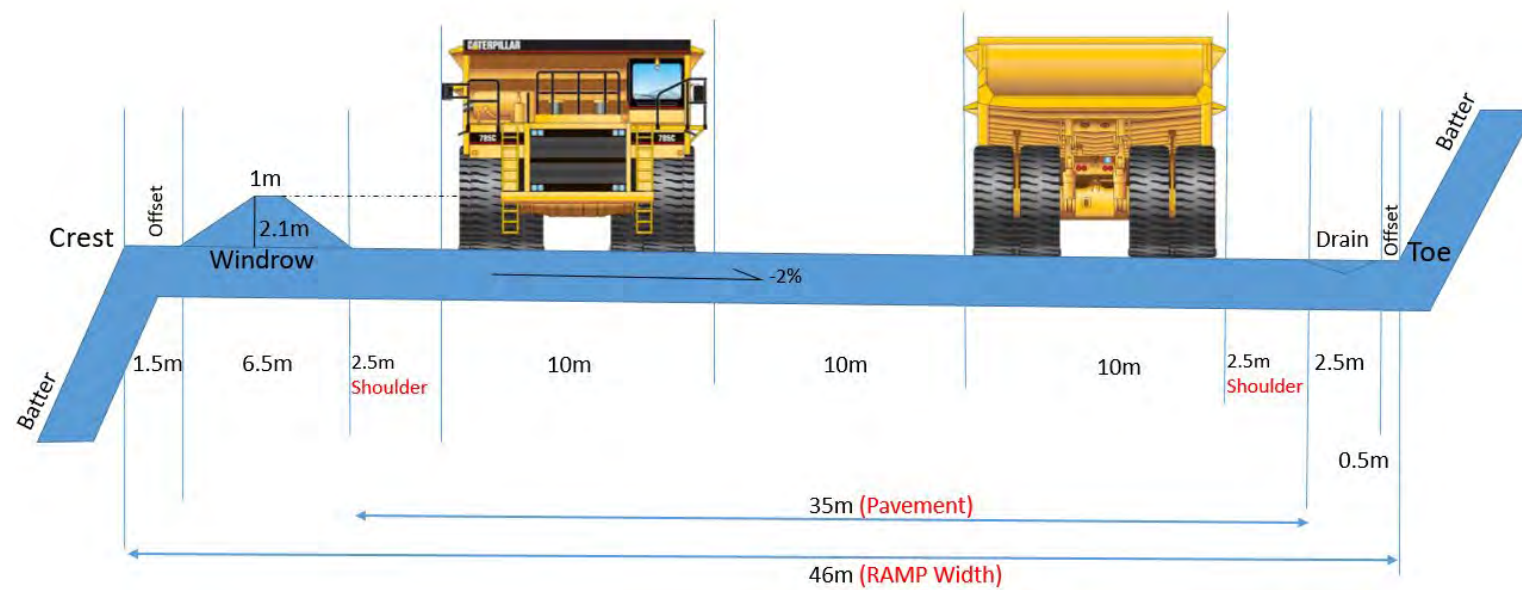
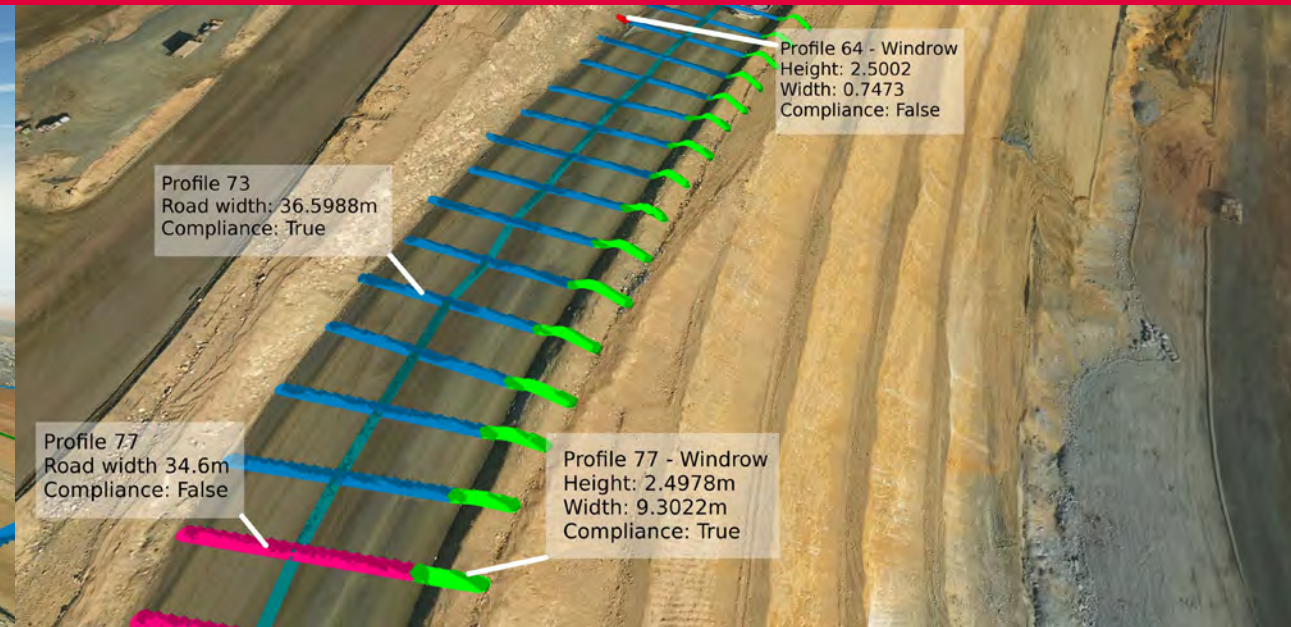
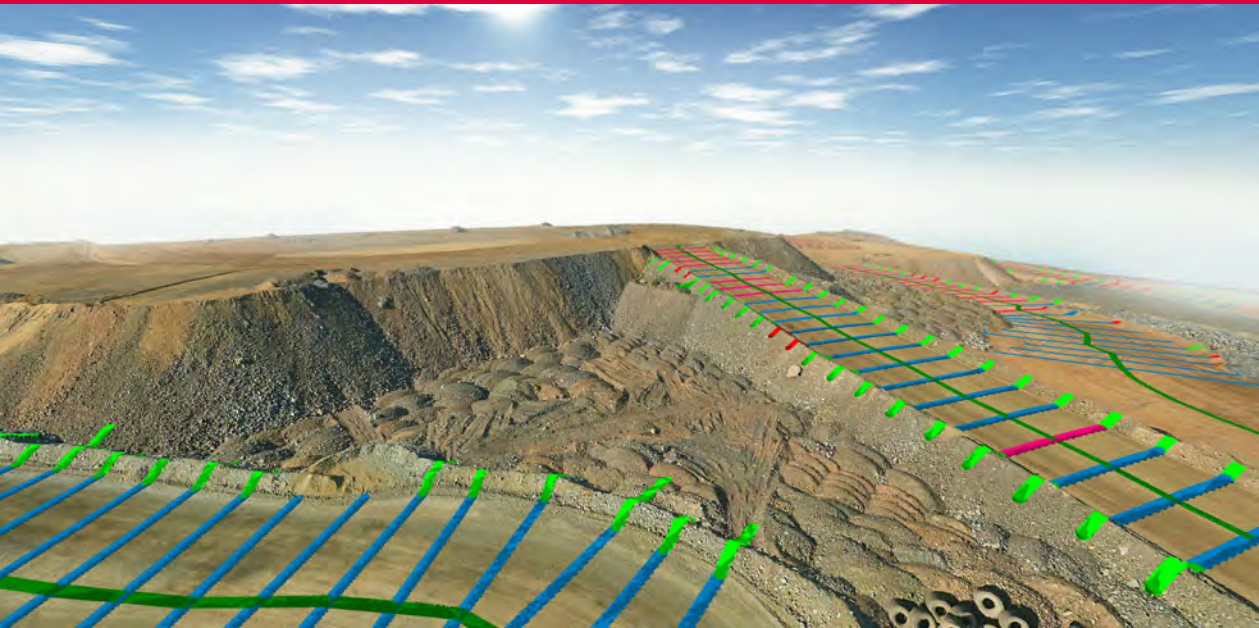
LiDAR Revenue

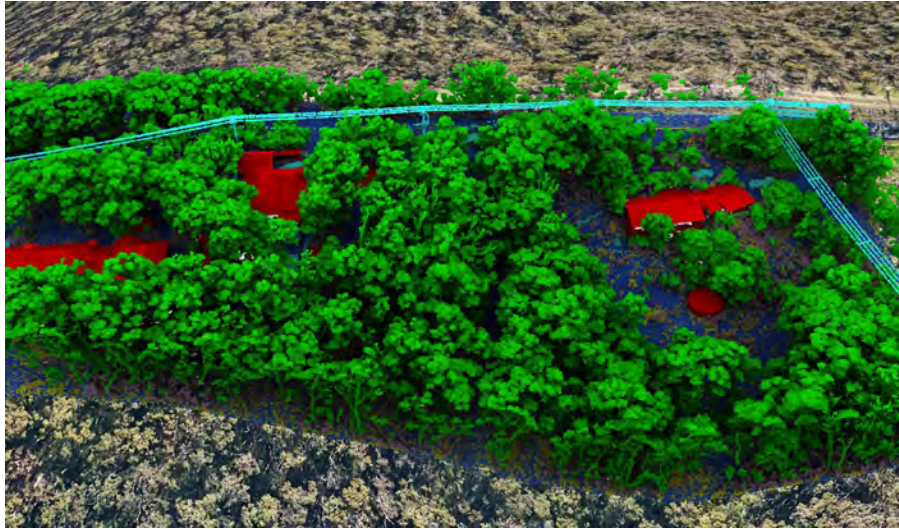


LiDAR

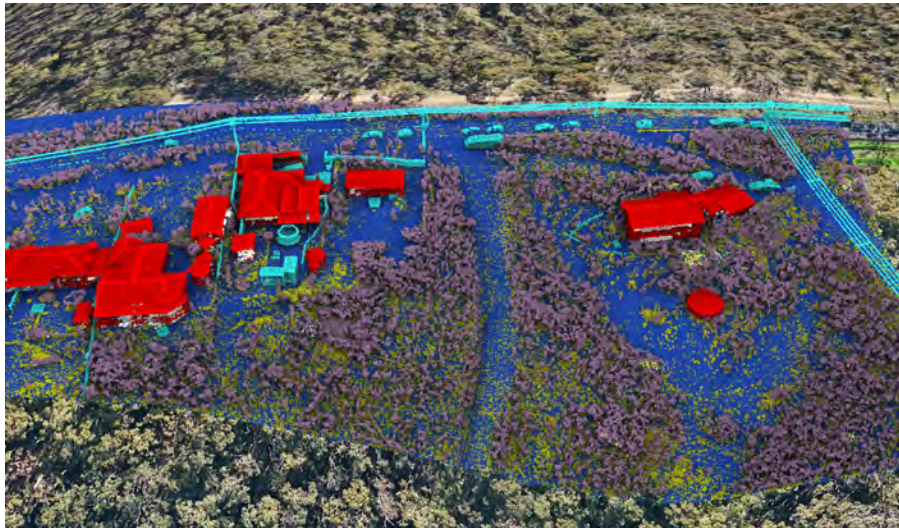
Tree Canopy Model







LiDAR with view of trees and built up area



LiDAR with upper tree canopy stripped



LiDAR showing fuel load density (red – high fuel load)

IMPACT OF COVID-19

Business is well placed to weather the storm

STRONG BALANCE SHEET

Cash at 30 June 2020
\$22.2m
(2019: \$5.1m)

Available debt facilities:
\$4.5m
(2019: \$nil)

Positive cashflow from
operations
\$8.2m
(2019: \$5.1m)

Positive Impacts

- Improved access to airspace
- MetroMap supports business working remotely with geospatially accurate current data
- Increased pool of experienced staff looking for opportunities
- Catalyst for systems & process improvements to drive future scalability & efficiency of the business

Negative Impacts

- Border closures and quarantines in round 2 creating some logistical complexity
- Crews remain in field longer & lockdown restrictions having impact on costs
- Delays in freight (both local & international) creates need for more planning lead time
- Restrictions on travel
- Delay of projects while business adapts to the new 'normal'

Opportunities

- Stimulus spending - Infrastructure spending leads to increased demands for remote services
- Business (customers) looking for alternative partners/suppliers to provide more value, more ROI and customer experience
- Ongoing M&A opportunities being presented to Aerometrex for consideration
- Restrictions on travel ease sooner than expected

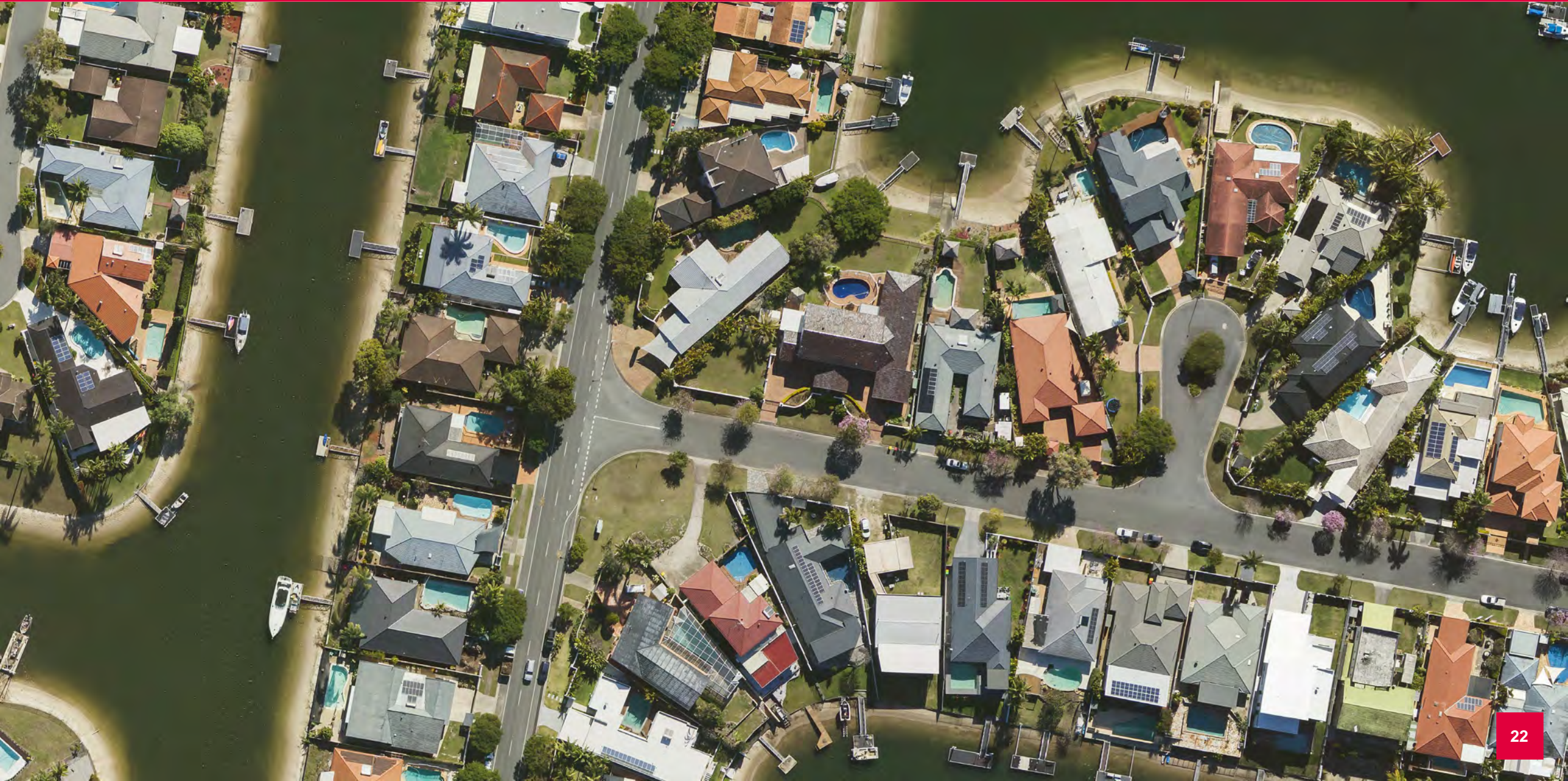
Risks

- Slowing of the economy & impact on business confidence
- Prolonged negative economic impact
- Closure of state borders impacting movement of staff
- Restrictions on travel limit opportunities
- Cost (for customers) becomes focus resulting in competitors going into a price war to survive in the short term

STRATEGIC PRIORITIES

Focus on controllable events in current operating environment

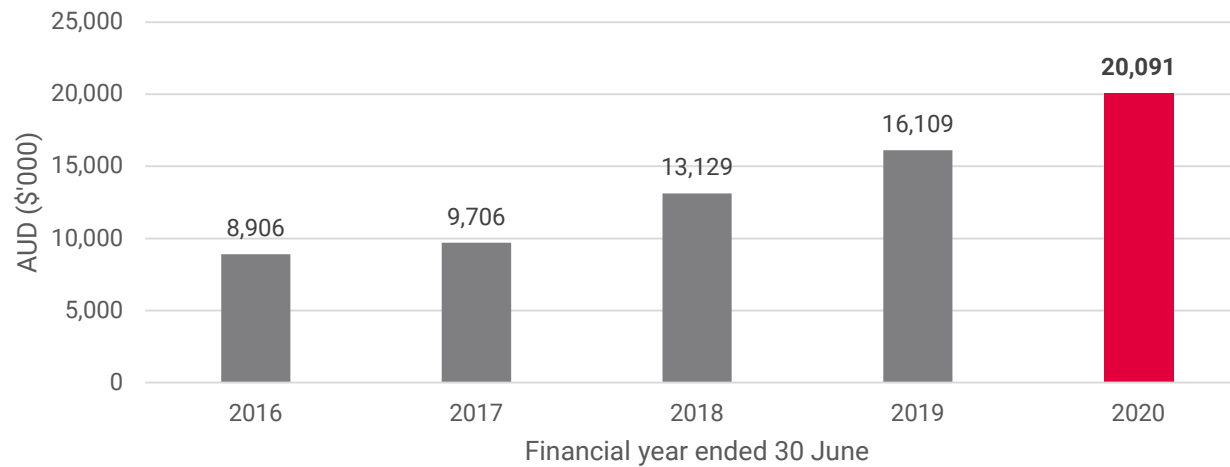




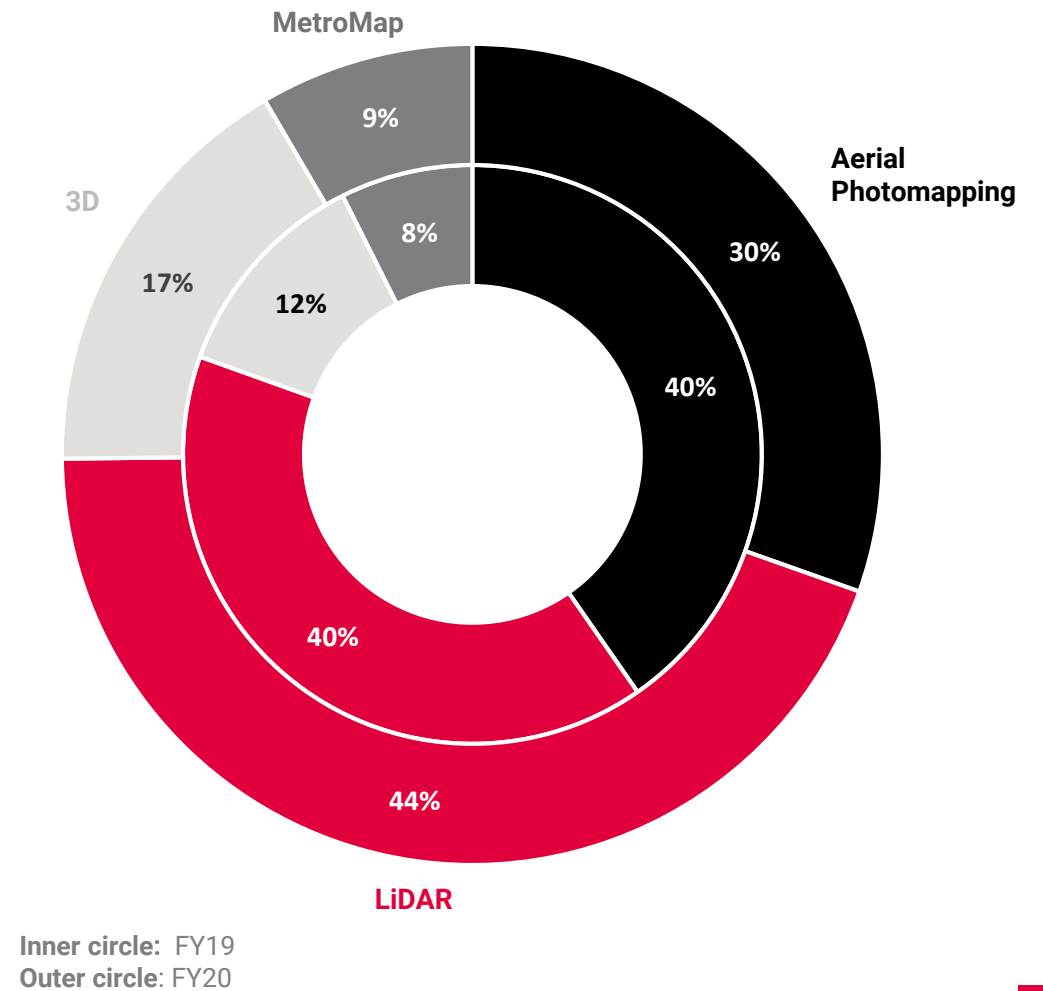
REVENUE

Growth in revenue continues

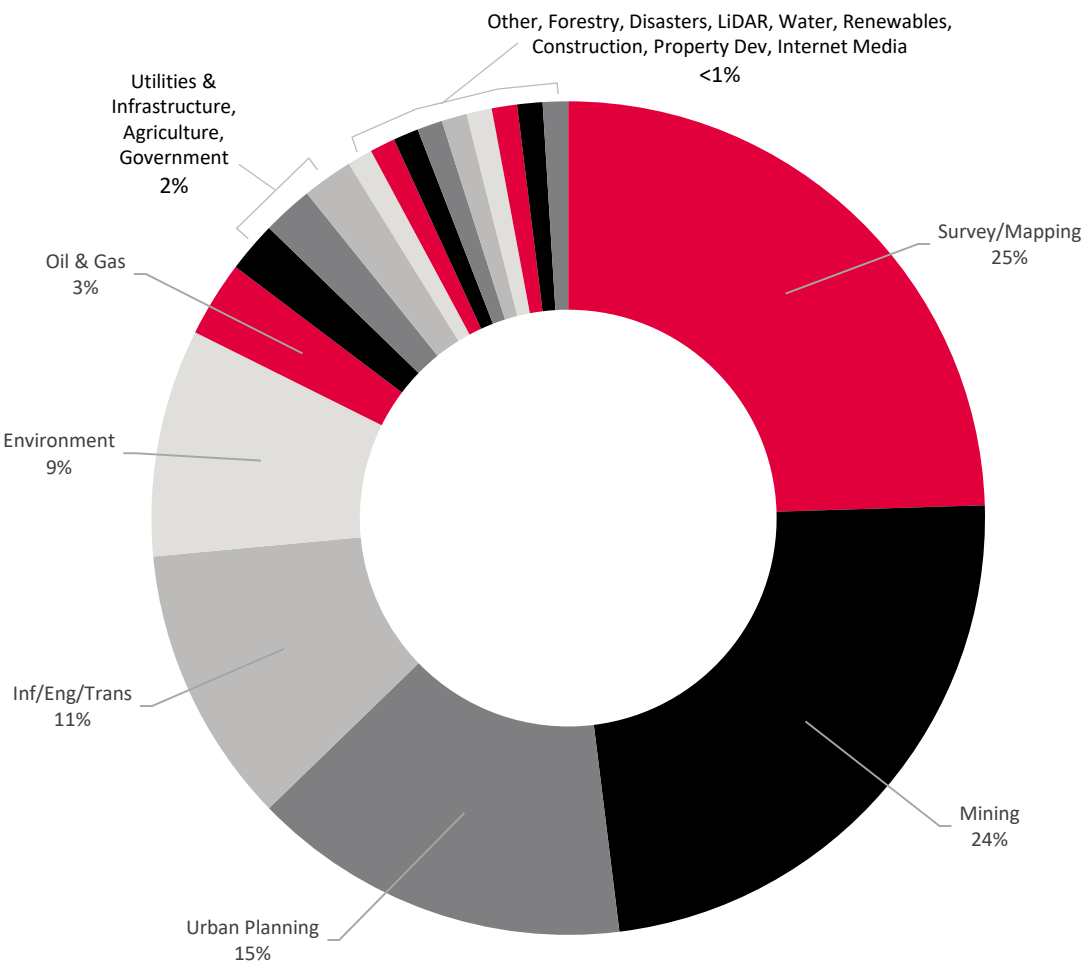
Total Operating Revenue



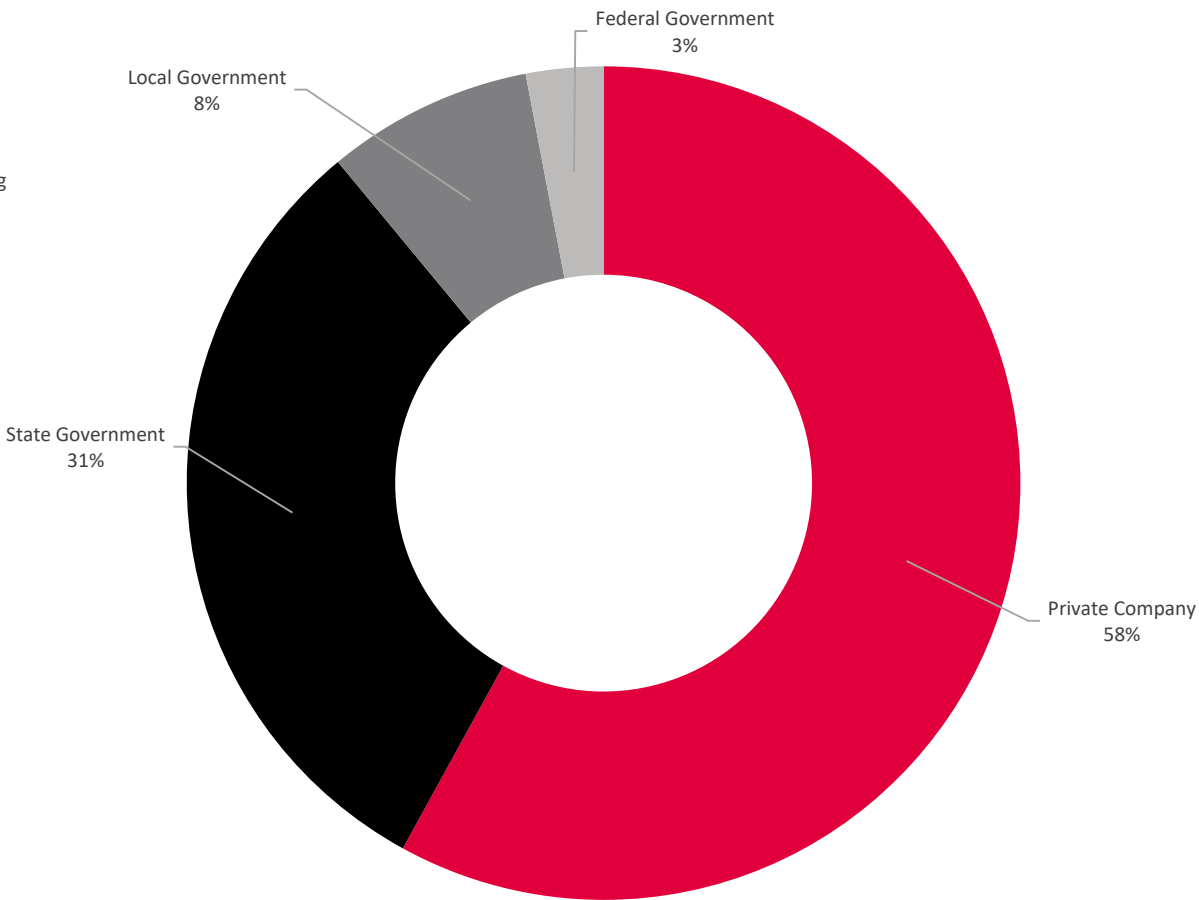
Revenue Contribution by Segment



Invoiced project work by market sector



Invoiced project work by client type

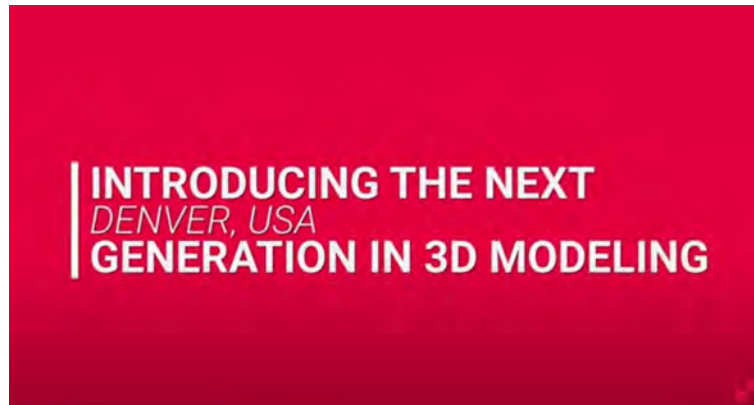




See your world clearly with Aerometrex!
<https://youtu.be/g-0tFQJhHh4>



SEE THE UNSEEN – Drive FORESIGHT
before it comes HINDSIGHT
<https://youtu.be/bKGwr34J6ck>



Denver 3D: Introducing the next
generation in 3D Modeling in USA
<https://youtu.be/6NYmNWgUAe0>



Do More with MetroMap
<https://youtu.be/zvkujjofGOg>

CONTACT INFORMATION

Aerometrex Ltd

51-53 Glynburn Road
Glynde SA 5070

Mark Deuter
Managing Director
+61 8 8362 9911

investorrelations@aerometrex.com.au
www.aerometrex.com.au
www.metromap.com.au

This presentation has been approved by the Managing Director.