



03/11/21

ASX Announcement (AMX)

2021 Annual General Meeting Chairman's Address

Attached is a copy of the address to be given by the Chairman at Aerometrex Limited's Annual General Meeting today.

This announcement has been authorised by the Board.

Yours faithfully
Aerometrex Limited

Kaitlin Smith
Company Secretary

ADDITIONAL INFORMATION

For further information, contact as below:

Corporate

Mark Deuter
Managing Director
P: +61 8 8362 9911
E: investorrelations@aerometrex.com.au
W: <https://aerometrex.com.au/asx-announcements>
MetroMap: www.metromap.com.au

Investors

Justin Foord
Director at Market Eye
M: +61 402 600 691
E: justin.foord@marketeye.com.au

ABOUT AEROMETREX

Aerometrex Limited is a professional geospatial technology business specialising in aerial imagery subscription services, photogrammetry, LiDAR, 3D modelling and data analytics.

The company listed on the ASX in December 2019 to raise capital to fund its growth. The company has a clear strategy to provide value to its shareholders by providing high-quality, accurate aerial imagery and LiDAR products to a growing client base.

AMX has strong Board and Executive teams, with a combined staff experience in the industry of 930 years total.



2021 Annual General Meeting Chairman's Address

Held at Aerometrex Limited's Office

51-53 Glynburn Road Glynde SA 5070

Wednesday, 3 November 2021 commencing at 11.00am (ACDT)

Ladies and Gentlemen, I would like to give an overview of our business's performance during the period of review and provide some insights into how the 2022 financial year is shaping up so far.

Whilst the first half, through the Covid 19 pandemic, presented a number of challenges from which our Company was not immune, I am pleased to say that Aerometrex was still able to successfully deliver on its core strategies of growing revenue for the year, maintaining positive earnings and investing in those projects which we believe will deliver material shareholder value in the coming years. We had no reason to investigate any financial benefit through the Federal Government's Jobkeeper program.

Our strong shift in focus towards our MetroMap Platform is showing very positive signs. Your Board and management is committed to transitioning to a subscription-based service offering to provide shareholders with greater long term revenue growth and enhanced profitability. To record an over 400% increase in revenue attributable to this division for the period is a great credit to our team and I think clearly demonstrates our strategy is bearing fruit. Growth in MetroMap has continued into the new financial year.

Our other key area of focus is our 3D modelling division where we see significant potential on a global scale. The world is seeing dramatic developments in the 3D universe and Aerometrex is at the very forefront of this. I am sure shareholders would have observed the recent announcement of Facebook regarding the Metaverse, with the Company's founder, Mark Zuckerberg describing the Metaverse as "The next platform will be even more immersive - an embodied internet where you're in the experience, not just looking at it".

At Aerometrex, we believe that an integral part of the Metaverse will be a world that closely resembles our current reality, and only the most advanced and accurate 3D imagery and modelling will provide this. As per our announcement in October, Aerometrex has already made its first foreray through its first sale of our high-resolution 3D map of San Francisco to a US Company focusing on the Metaverse.

With a focus on 3D mapping, your directors are committed to the US operations and are encouraged by the calibre of enterprise that has recognized our market leading capabilities. We believe this year will see some significant developments from our US operations.





Whilst continuing to allocate investment to the growth divisions in our business, we have maintained a strong balance sheet with a \$16.55m cash balance on 30 June 2021. Our core business, in particular our LiDAR operations, remains solid and recorded a very strong second half. Whilst we are committed to our high growth initiatives, we commend our LiDAR team, predominantly based in our office in Queensland, on a continued solid performance and this divisions' significant contribution to overall revenue.

I am constantly amazed by the significant new product lines our research and development team continue to develop. Aerometrex has been at the global forefront of products that are able to use spatially accurate maps and the significant applications that are derived thereof. You should be confident that within your Company is some of the leading mapping technology minds and it is from this quality of people that we see the ability to access global markets. On behalf of the Board, I want to thank Mark and our great team for their outstanding contribution throughout the year.

As announced, Mark informed the Board that he will be retiring from his role as Managing Director in December 2021.

I wish to thank Mark for his significant contribution to Aerometrex. He will be leaving us with a business in great shape with tremendous opportunities for the intended replacement. I am pleased to say that our search for a new Managing Director is nearing completion and I expect to confirm the appointment in November.

To my fellow shareholders, thank you for your continued support.

Mark Lindh
Chairman

