

An aerial photograph of a golf course, where the trees are color-coded to represent different levels of density or health. The colors range from blue (low density) to green, yellow, and orange (high density). The text is overlaid on the image.

AEROMETREX INVESTOR PRESENTATION

NWR Small Cap Conference
04 August 2020

SEE YOUR WORLD CLEARLY.

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■ ORGANISATION OVERVIEW & EXPERIENCE

C2M signed distances

1.254841

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-0.481655

-0.642207

-0.802758

-0.963310

■ COMPANY OVERVIEW

- An Australian based business established in 1980, Aerometrex has a strong reputation as a premium provider with decades of industry experience.
- Initially providing aerial imagery and photogrammetric mapping services, recent Aerometrex innovation includes the creation of a world-leading 3D modelling service, the addition of an Australia-wide aerial imagery subscription service, MetroMap, the development of its own camera system, MetroCam (patent pending) and delivery of LiDAR online.
- Aerometrex's point of difference is quality and accuracy. It is a preferred supplier of services to State and Federal Governments and is well known in the private sector for high levels of quality and accuracy.
- As a private business, Aerometrex had a track record of profitability, dividend payments and growth with the business historically funded through internal cashflow. The ASX listing has provided the business additional capital resources to pursue growth opportunities.



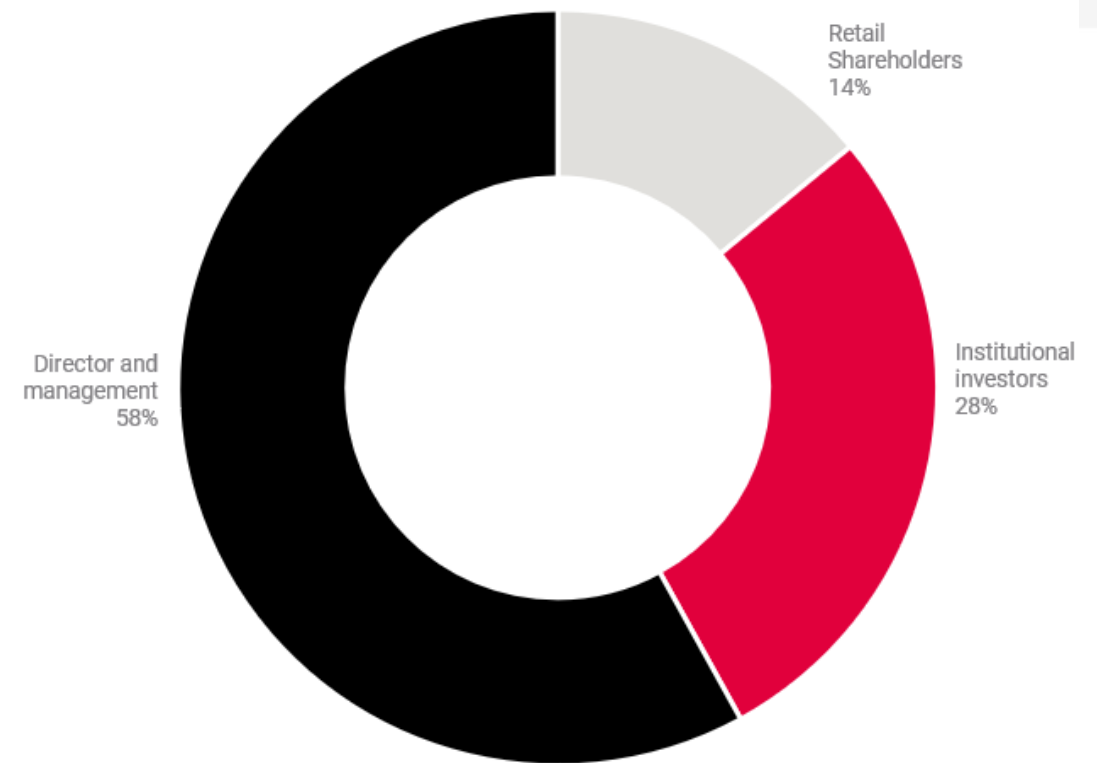
CORPORATE SUMMARY

Capital Structure

Shares on issue	94,400,000
Options	3,255,000
Share Price (28 July 2020)	\$1.36
Market capitalisation	\$128.4m
Cash on hand (June 2020)	\$21-22m
(Unaudited result)	(forecast)
Escrowed shares	60,200,000
Escrow (%)	63.80%

- Executive and Senior Management strongly aligned with all other shareholders.
- Pre-listing all existing substantial shareholders voluntarily committed to a 12-month escrow period, highlighting their commitment to the company.
- Introduction of employee share option plan to further align all staff with the long-term interests of shareholders.
- 4.6m shares released from escrow 15 June 2020

Shareholder Structure



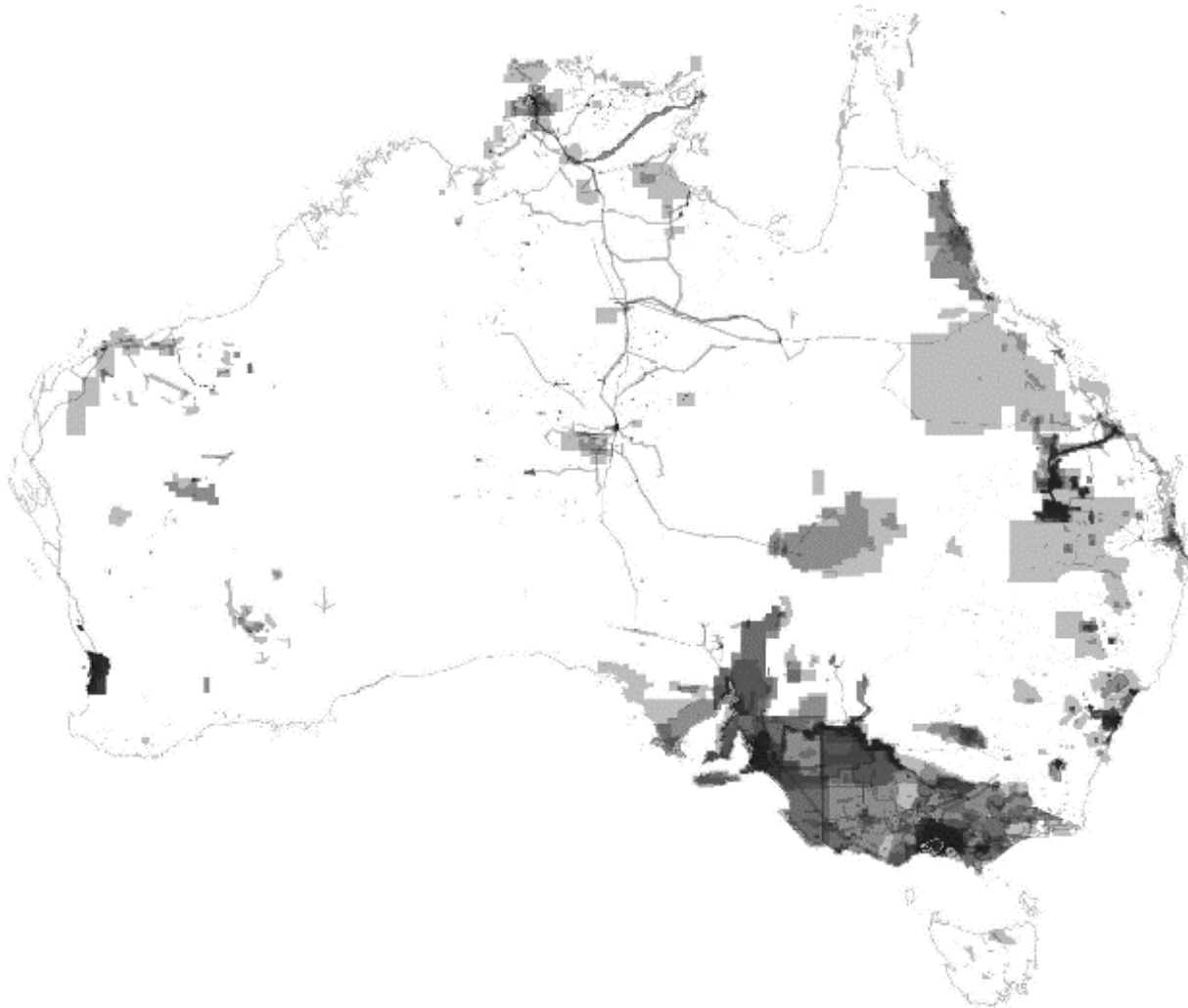


<https://youtu.be/g-0tFQJhHh4>

■ HISTORY & EXPERIENCE

- 1980** Aerometrex established
- 2005** First company to introduce large-format digital aerial cameras to the Australian market
- 2009** First company to offer 2.5cm (1") GSD resolution aerial surveys in Australia
- 2011** Management buy-out of Aerometrex
- 2012** Launched sophisticated 3D modelling service aero3Dpro
- 2015** Acquisition of aerial LiDAR surveying firm Atlass Australia
- 2016-17** Investment in new sensors and aircraft to support growth experienced in all sectors
- 2018** Established aerial imagery subscription service MetroMap
- 2019** Successfully completed \$7m pre-IPO Convertible Note to fund growth
- 2019** Filed patent and delivery of new camera technology, MetroCam
- 2019** \$25m initial public offering listing under ASX code 'AMX'
- 2020** Acquisition of Spookfish Australia from EagleView

■ HISTORY & EXPERIENCE



4.1M

SQUARE KMS

MAPPED

WITH ORTHOPHOTOS
(AS AT 02 JULY 2020)

4.5M

SQUARE KMS

PHOTOGRAPHED

Est.

900+

YEARS

COMBINED INDUSTRY
EXPERIENCE

8.5M

DWELLINGS

CURRENT COVERAGE
ACROSS AUSTRALIA

5,800+

PROJECTS
(SINCE 01 JUNE 2000)

104

STAFF MEMBERS
(99 FTE)

410

YEARS STAFF EXPERIENCE
WITH AEROMETREX

40

YEARS IN BUSINESS

■ CLIENTS & INDUSTRIES SERVICED

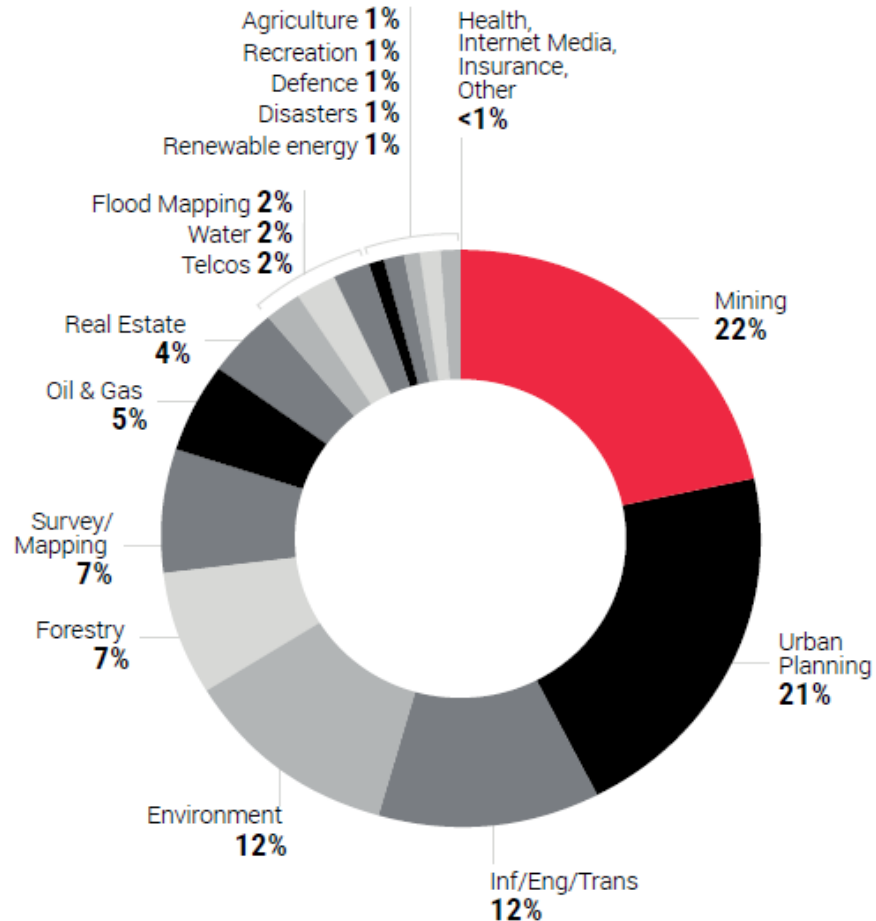
Aerometrex has a diversified client base with repeat business:

- Even split between Government (Federal and State) and private sector work.
- Servicing clients in all Australian States with established national reputation.
- Top 10 clients continue to contribute more revenue per annum but decreasing percentage of overall revenue.
- Servicing a growing number of industries – clients outside of traditional industries were the biggest contributor to revenue growth in FY19.
- Increasing cross-selling opportunities across operating divisions.
- Clients are actively purchasing AMX's SaaS/DaaS services in addition to existing services.

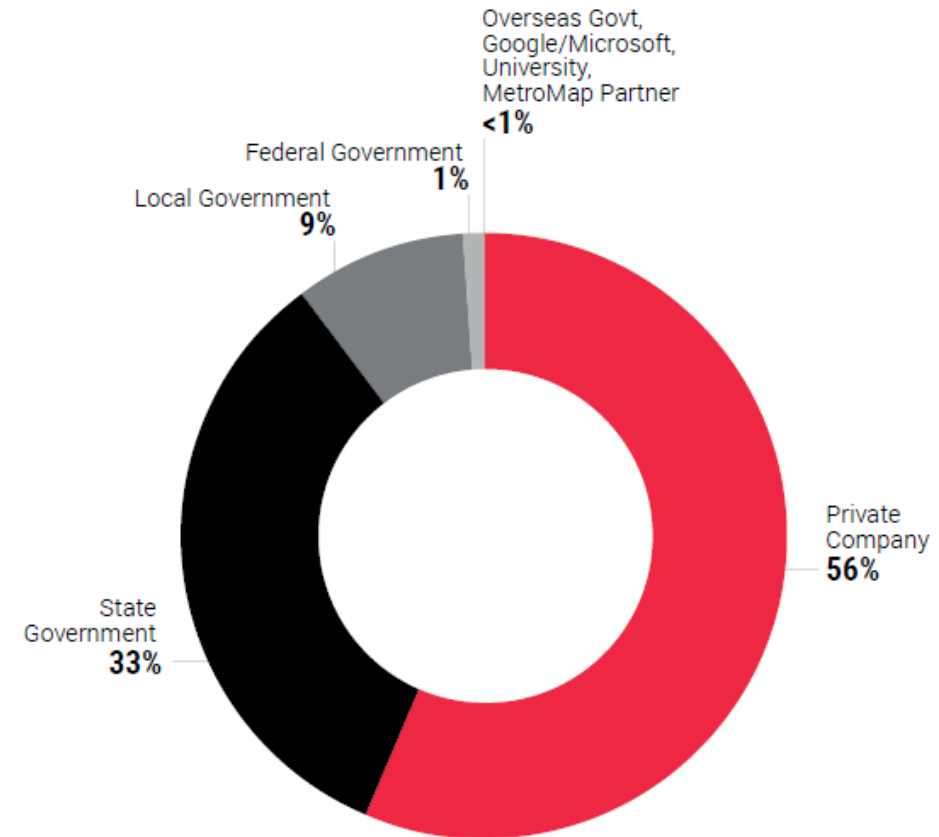


■ CLIENTS & INDUSTRIES SERVICED

Sales by market sector



Sales by client type



■ OPERATING DIVISIONS

Aerial Photography & Mapping



Key products of aerial photography, photogrammetry and mapping services include aerial orthophotography (scale-corrected 2D aerial imagery maps), Digital Terrain Models (DTMs) and Digital Surface Models (DSMs), and digitized 3D feature data for Geographic Information Systems (GIS). Predominantly project based but moving clients towards MetroMap offering.

LiDAR

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 aircraft is determined by GPS, the shape of the terrain can be modelled. LiDAR has many applications in mining, engineering, environment and agriculture.



3D Modelling



Aerometrex's very high resolution photo-realistic 3D modelling service based on massive multi-ray photogrammetry has attracted world-wide attention. The company offers class-leading resolutions for both metro-wide areas and CBD-sized projects. Additional ground-based modelling provides sub-cm resolution.

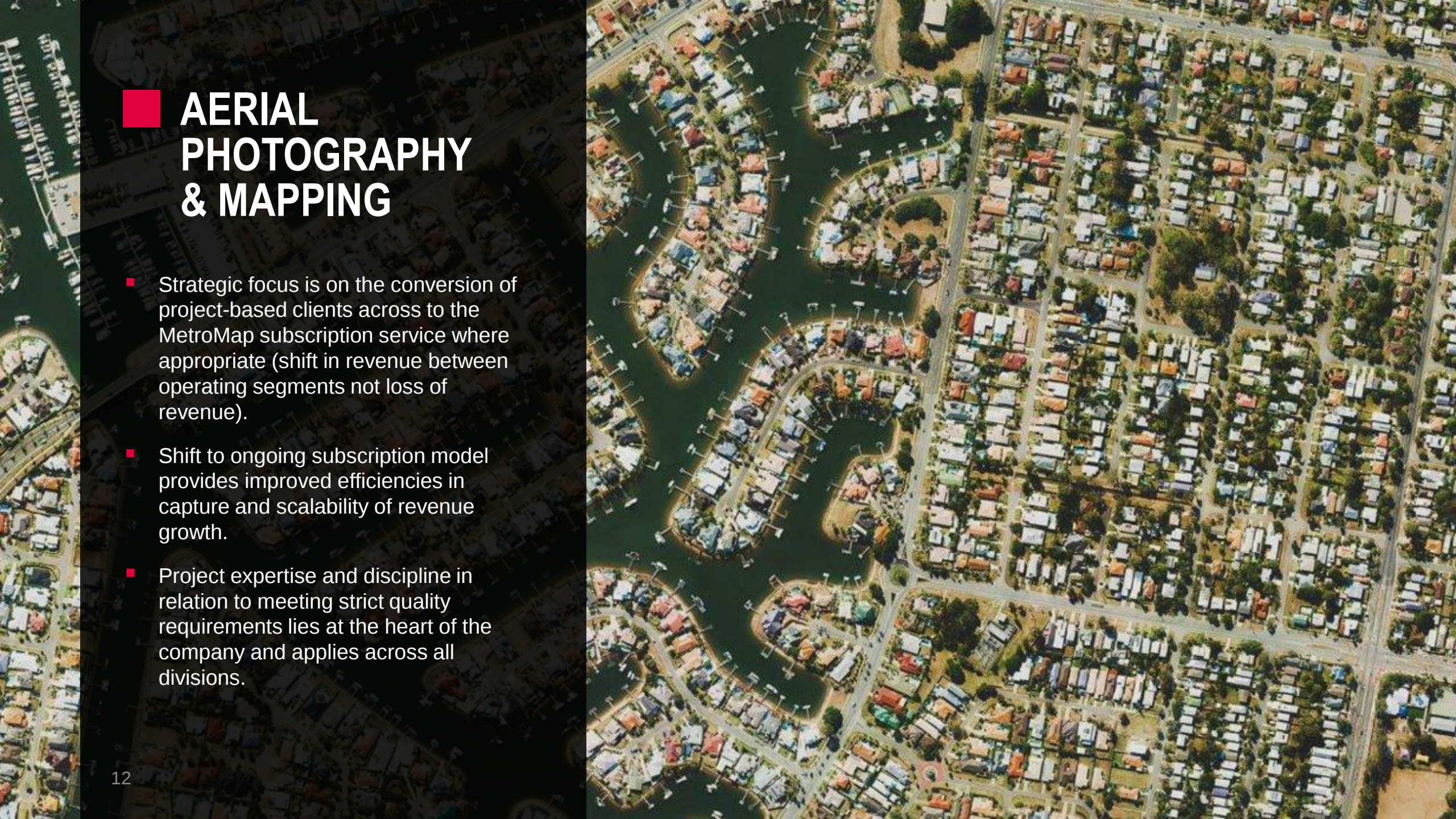
MetroMap

Geospatially accurate online aerial image data service available to customers under a subscription model (DaaS). MetroMap imagery is available in 2D / 3D and includes near-infrared imagery.

www.metromap.com.au



See www.Aerometrex.com.au for a full briefing of these technologies and industry applications

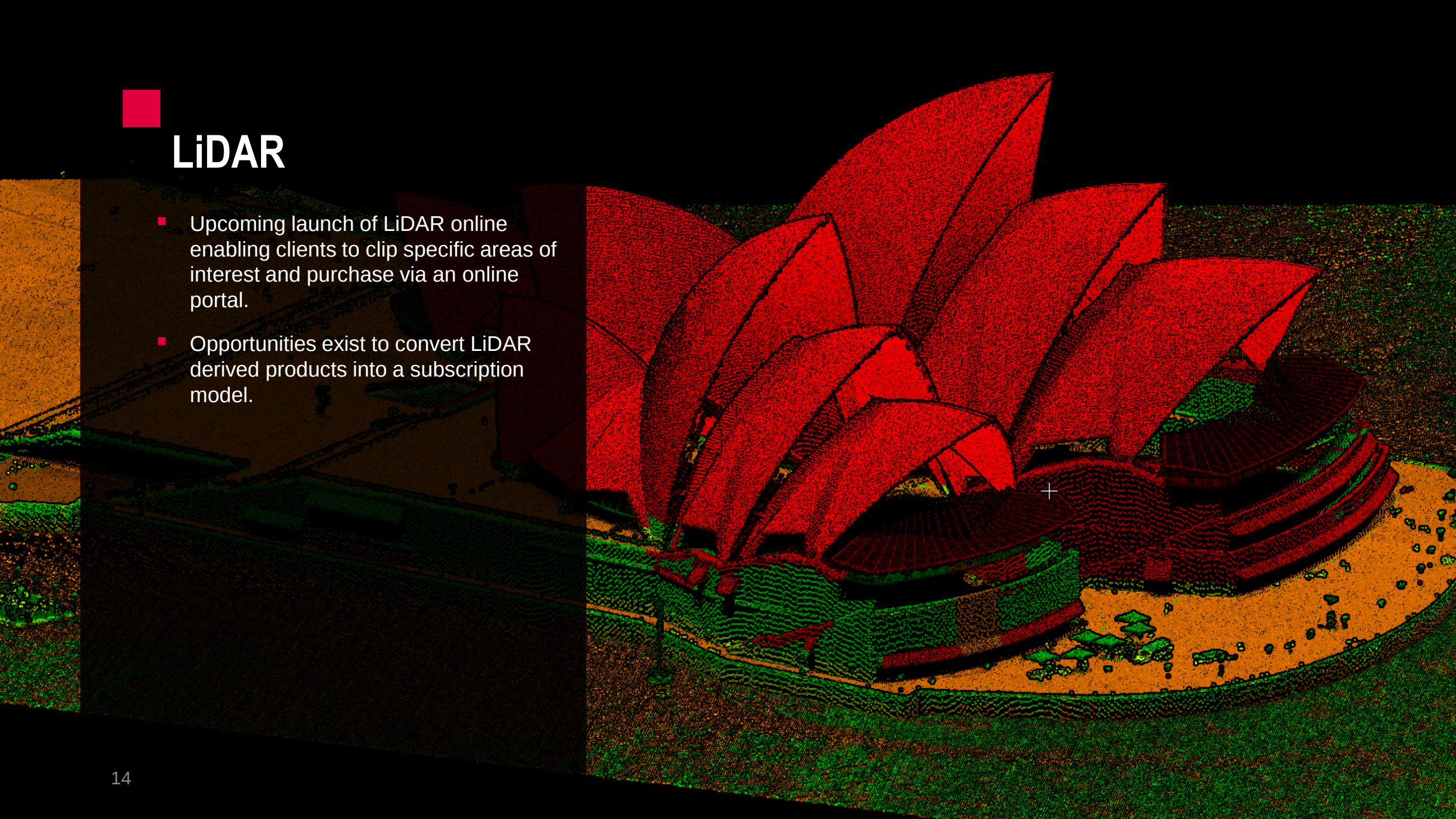


AERIAL PHOTOGRAPHY & MAPPING

- Strategic focus is on the conversion of project-based clients across to the MetroMap subscription service where appropriate (shift in revenue between operating segments not loss of revenue).
- Shift to ongoing subscription model provides improved efficiencies in capture and scalability of revenue growth.
- Project expertise and discipline in relation to meeting strict quality requirements lies at the heart of the company and applies across all divisions.

■ LiDAR

- LiDAR – Light Detection and Ranging used to capture:
 - Digital terrain and surface models
 - Ortho imagery & ortho mosaic
 - Classified 3D point cloud data
- LiDAR demand continues to grow rapidly with increasing need for digital terrain modelling and mapping.
- Industries serviced include mining, environment, coastal management, forestry, construction, civil engineering, telecommunications and transport.



LiDAR

- Upcoming launch of LiDAR online enabling clients to clip specific areas of interest and purchase via an online portal.
- Opportunities exist to convert LiDAR derived products into a subscription model.

■ 3D MODELLING

- Launched in 2012 as aero3Dpro, Aerometrex's 3D modelling service delivers the highest standards for 3D modelling of 2cm pixel size and 5cm accuracy.
- The 3D data industry is a new and rapidly growing market that Aerometrex is ideally poised to exploit.
- Aerometrex has completed high profile jobs in Europe, North America and Australia all on the back of in-bound enquiry.
- Appointment of key executives in Denver Colorado with 3D the focus of international growth.
- Investment into key sales channel staff to pursue opportunities with dedicated sales team in Australia.

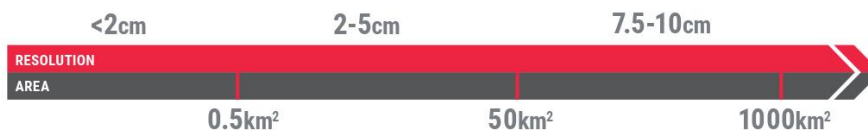


■ CLASS LEADING 3D

Aerometrex provides 3D models of built environments in unprecedented complexity, detail and completeness:

- Ability to provide data with up to 5cm accuracy in X, Y & Z scale where competitors are limited to 50cm accuracy.
- Can incorporate various oblique imagery perspectives including from fixed-wing aircraft, helicopter, UAV / drone and from street-level.

3D modelling capability



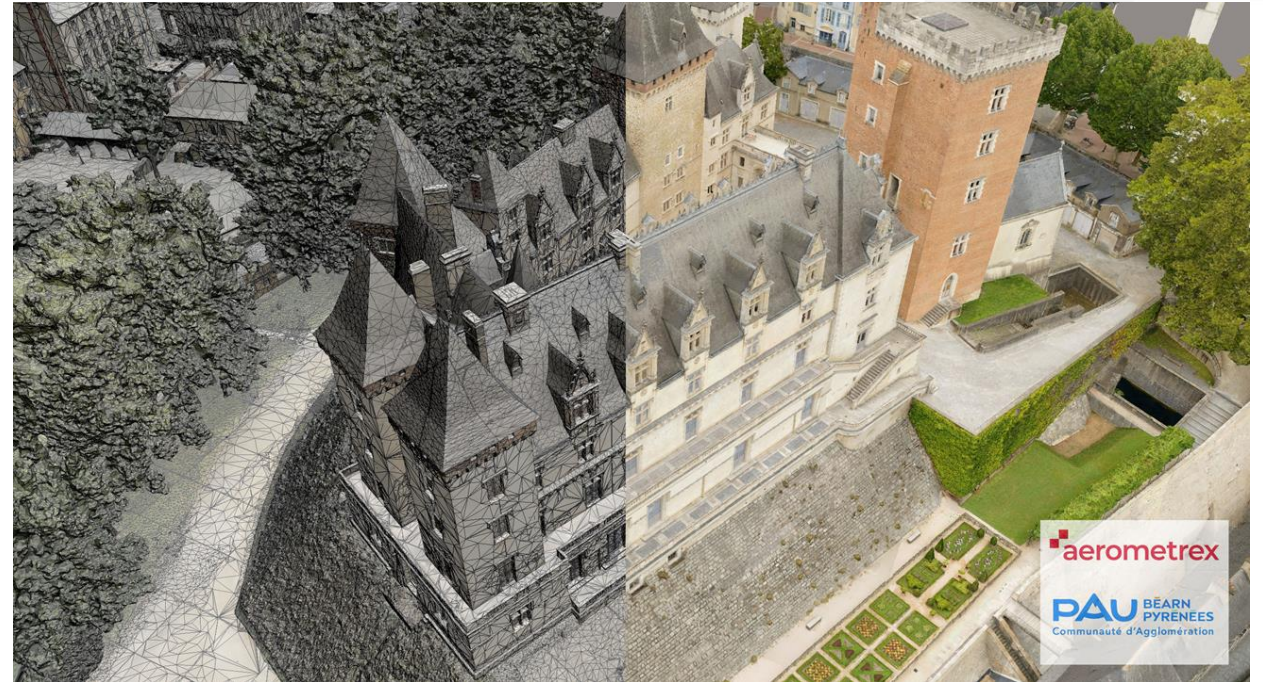
■ CLASS LEADING 3D

Completed project work

- North America – Major 3D modelling projects carried out in New York and Philadelphia.
- Europe – Urban projects completed in France (Pau) and Germany (Karlsruhe).
- Australia – Urban and engineering work in major capital cities.
- New Zealand – Auckland, Christchurch, Wellington, Tauranga.
- All recent project work to date from in-bound enquiries with minimal marketing spend.

Strategy

- US office has been established to capitalise on 3D growth opportunities in a larger market.
- Expansion of 3D models into the MetroMap subscription service leveraging the SaaS/DaaS model.



3D Modelling
Location: Bendigo



METROMAP

- Launched in 2018, MetroMap allows users to access high quality, spatially accurate aerial 2D and 3D imagery from a web browser interface or direct feed by API link.
- Acquisition of Spookfish from EagleView increased the data archive available to customers.
- Continued growth in subscription revenue driven by growth in subscriber numbers.
- MetroMap platform will ultimately deliver all Aerometrex data types (2D ortho imagery, LiDAR, DEMs, 3D models) via the web.
- Flexible subscription terms available to accommodate client business needs.
- Many client advantages particularly in the current environment which allows clients to access data remotely, removes potential need for site visits or travel, ease of access, currency, 2D and 3D data in the same web interface, relieves the burden of data management.
- Continued product enhancement – recent introduction of a range of 3D measurement tools into MetroMap.
- Creation of dedicated marketing team to focus on growth opportunities.
- On-going R&D and product developments.



■ METROCAM

Aerometrex-designed very large format aerial camera

- PCT patent application filed.
- Compound camera system with unique geometry.
- 3-band RGB sensor for high-res vertical (2D) imagery.
- Designed “in-house” using Aerometrex IP and know-how.

Benefits of MetroCam

- Gives Aerometrex the ability to capture high quality (5cm -6cm pixels) at 10,000ft - 12,000ft to provide a superior product at high altitude.
- Higher altitude capture reduces Air Traffic Control approval burden and is expected to reduce capture cost for Aerometrex.
- Provides cost benefits of operating at higher altitude without comprising on quality.

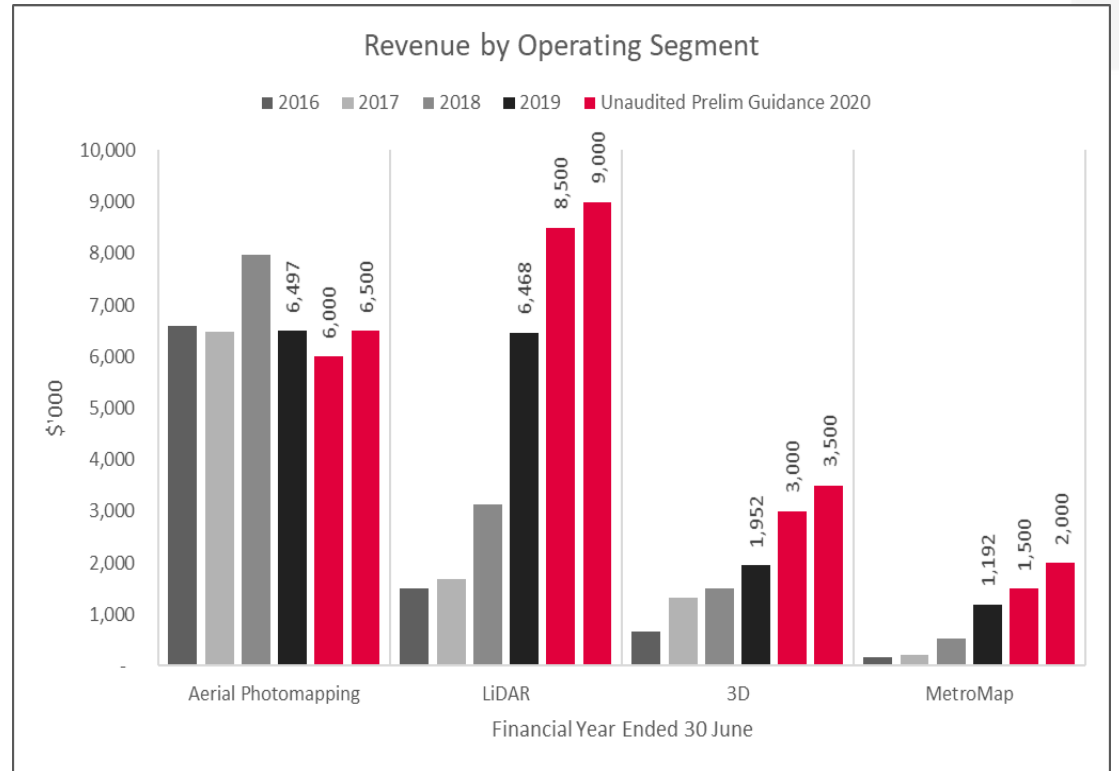
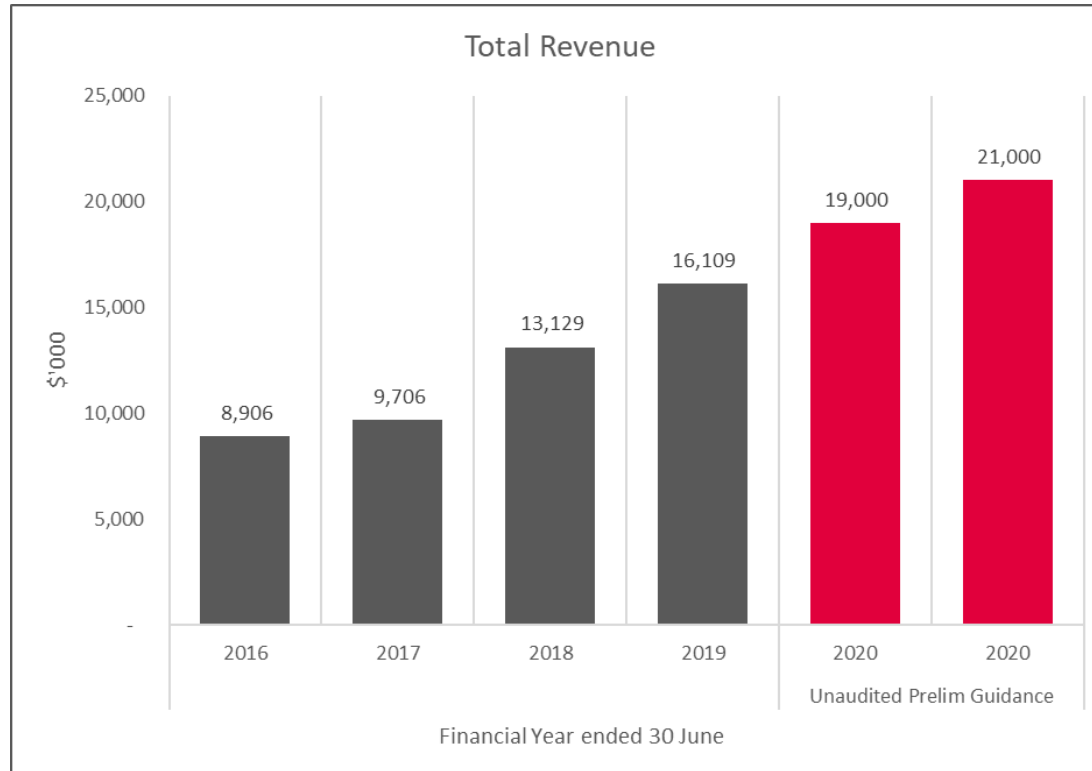
Next steps

- Second MetroCam expected to be delivered in Aug/Sep 2020 leading to improved workflow efficiencies and standardisation of camera systems.
- Second camera system increases capacity of high-quality data capture.



REVENUE

Growth in revenue continues



- Unaudited revenue guidance in the range of \$19 to \$21m representing growth of 18-30% on FY19
- Continues trend of revenue growth with CAGR of +20%

■ FY2020 FINANCIAL SUMMARY (unaudited)

Strong financial performance and increasing growth metrics.

Unaudited Prelim Guidance	FY20 Range		Previous Corresponding Period (PCP)	Percentage Change on PCP - Range		Change in Value	
	\$'000	\$'000	\$'000	%	%	\$'000	\$'000
Aerial Photomapping	6,000	6,500	6,497	↓ (7.6%) ↑	0.0%	↓ (497) ↑	3
LiDAR	8,500	9,000	6,468	↑ 31.4% ↑	39.1%	↑ 2,032 ↑	2,532
3D	3,000	3,500	1,952	↑ 53.7% ↑	79.3%	↑ 1,048 ↑	1,548
MetroMap	1,500	2,000	1,192	↑ 25.8% ↑	67.8%	↑ 308 ↑	808
Total Revenue	19,000	21,000	16,109	↑ 17.9% ↑	30.4%	↑ 2,891 ↑	4,891
EBITDA	1,500	2,000	5,180	↓ (71.0%) ↓	(61.4%)	↓ (3,680) ↓	(3,180)
EBITDA (Normalised)	4,000	5,000	5,180	↓ (22.8%) ↓	(3.5%)	↓ (1,180) ↓	(180)
Cashflow from Operations	7,000	8,000	5,095	↑ 37.4% ↑	57.0%	↑ 1,905 ↑	2,905
Financial Position							
Cash on Hand	21,000	22,000	5,110				
Deferred Revenue (subscriptions)	1,000	1,500	-				

- Continued growth in headline revenue
- LiDAR reflects continued investment into capture assets increasing capacity to meet ongoing demand
- 3D driven by large domestic and international projects
- MetroMap driven by growth in subscribers
- Photomapping driven by shift of customers to MetroMap or LiDAR products
- As customers shift from project based to MetroMap this creates a one-off timing adjustment for revenue recognition as this moves to deferred revenue and recognized over the subscription term
- Decline in EBITDA largely driven by investment into people assets (eg Sales & Marketing) to drive future value
- Normalised EBITDA is after adding back one-off costs associated to the public listing and aligning to being a public company
- Strong cash position at end of year with the business generating positive cashflow from operations

■ IMPACT OF COVID-19

Positive Impacts

- Improved access to airspace.
- MetroMap supports business working remotely with geospatially accurate current data.
- Increased pool of experienced staff looking for opportunities eg pilots.

Opportunities

- Stimulus spending - Infrastructure spending leads to increased demands for remote services.
- Business looking for alternative partners/suppliers.

Negative Impacts

- Slowing of the economy.
- Border closures and quarantines in round 2 creating some logistical complexity.
- Delays in overseas equipment (to increase capacity) being shipped to Australia.
- Restrictions on travel.

Risks

- Prolonged negative economic impact.
- Closure of state borders.
- Restrictions on travel limit opportunities.

STRATEGIC PRIORITIES

Focus on controllable events in current operating environment



■ Key Announcements of last 6 months

- February 2020 - Establishment of US office
- March 2020 - Queensland contract wins of \$1m
- May 2020 – Employee Share Option Plan
- May 2020 - Acquisition of Spookfish
- June 2020 - 4.6m shares released from escrow
- June 2020 - Addition to All Ordinaries list
- June 2020 - Appointment of Chief Operating Officer (COO)
- July 2020 - Launch of LiDAR online
- Completion of 3D modelling projects in Pau (Europe), Western Sydney, Sunshine Coast, Gold Coast, Bendigo

■ BOARD OF DIRECTORS

Directors and Managers have a combined total of over 127 years experience in aerial surveying, aerial photography, photogrammetry, mapping/GIS and LiDAR and related activities.



Mark Deuter

Managing Director

- 22 years experience in photogrammetry and aerial photography
- 13 years experience in airborne geophysical surveying as Managing Director of Pitt Research Pty Ltd
- B.Sc.(Maths) Uni of Adelaide



Mark Lindh

Independent Non-Executive Chairman

- Corporate advisor with >15yrs experience in equity and debt markets
- Founder of Adelaide Equity Partners and prior to that Rundle Capital Partners Limited
- Current Director of Bass Oil (BAS.ASX) and Advanced Braking Technology (ABV.ASX)



David Byrne

Executive Director

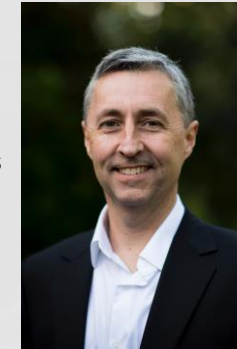
- 17 years as Chief Photogrammetrist and Production Manager at Aerometrex
- 2 years as Digital Photogrammetric Engineer at Kevron, WA (Fugro)
- 4 years in Photogrammetry research/ commercial work at UniSA.
- B. Surveying (Hons), Uni SA



Matthew White

Non-Executive Director

- Financial Controller for the Aerometrex Group since 2008
- Founder and Principal of Business Initiatives since 1997
- BA Accounting from Uni SA
- Chartered Accountant, Financial Planner and Mortgage Broker



Dr Peter Foster

Independent Non-Executive Director

- Entrepreneur with broad experience in developing technologies for global markets.
- Current Director of VivoSense (private pharmaceutical company based in USA).
- PhD Physics from University of Adelaide

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This presentation has been approved by the Board of Aerometrex.