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AEROMETREX INVESTOR PRESENTATION

November 2020

SEE YOUR WORLD CLEARLY.



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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.

BUSINESS OVERVIEW

Revenue is generated from Projects and Subscription Services (DaaS) across



Aerial Photography and Mapping



LiDAR



3D Modelling



MetroMap

STRATEGY

Growing subscription-based revenue

Expanding geographically

Acquisition

New products

Increase sales and marketing

STRENGTHS

Imagery and LiDAR data quality

Accuracy

3D modelling capability

High standards of customer service

People

Data archive

CORE FUNDAMENTALS

Great data

Great reputation

Great customer service

Innovation

Great technology

Great team

Built on the foundation of image quality and accuracy

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

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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 Serviced (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

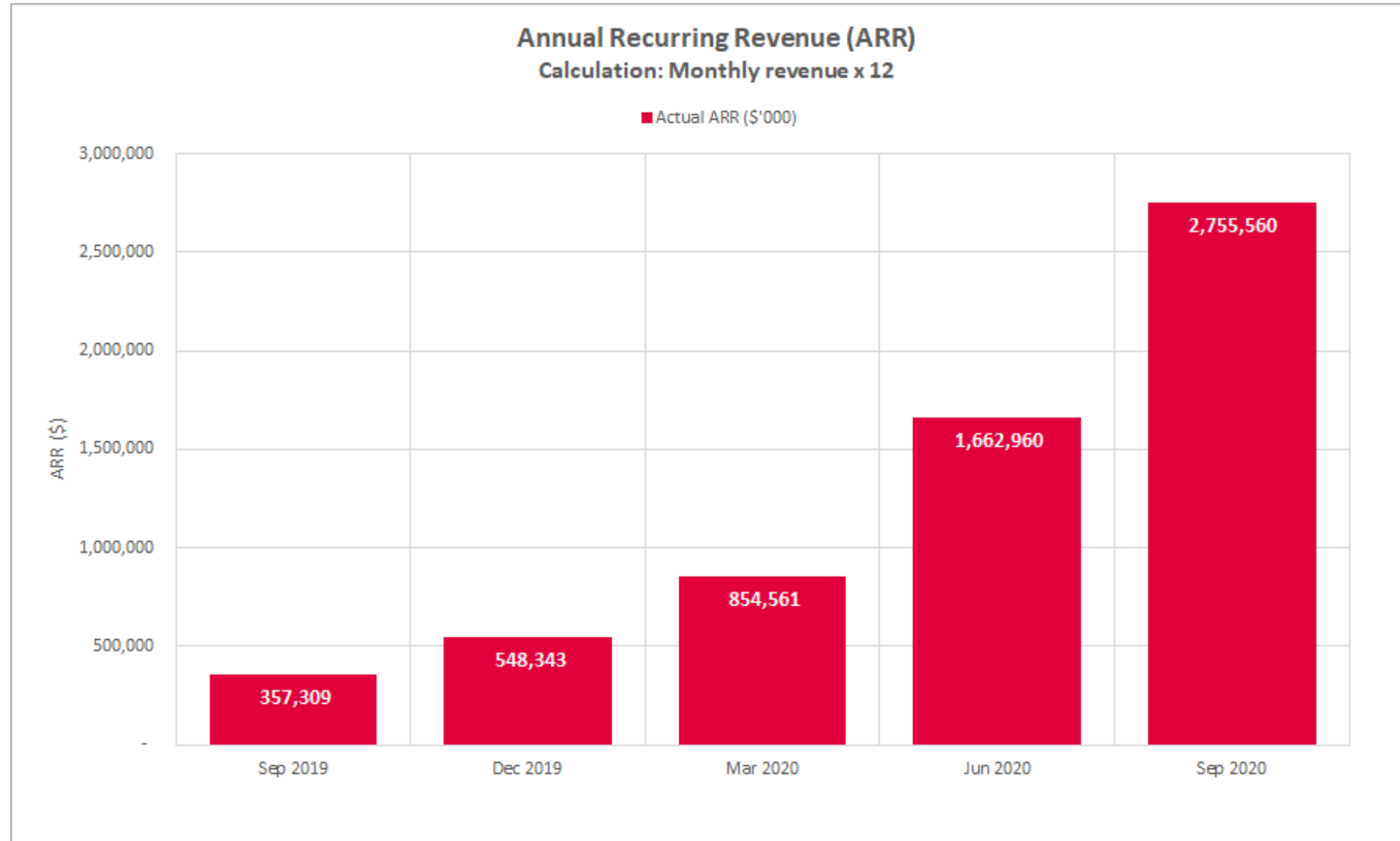
Addressable Market Size

~\$80 million + per annum
in Australia

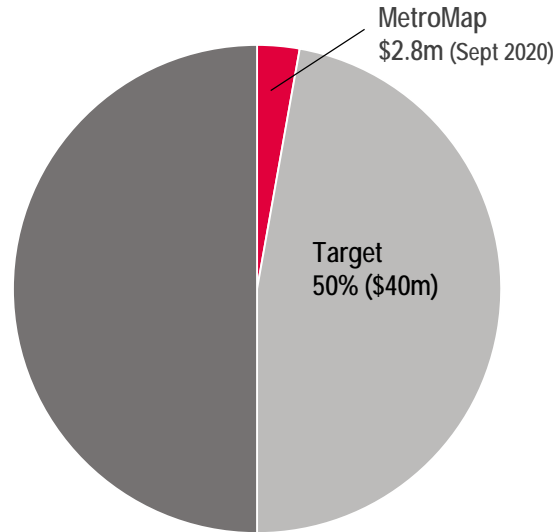
259.75m²

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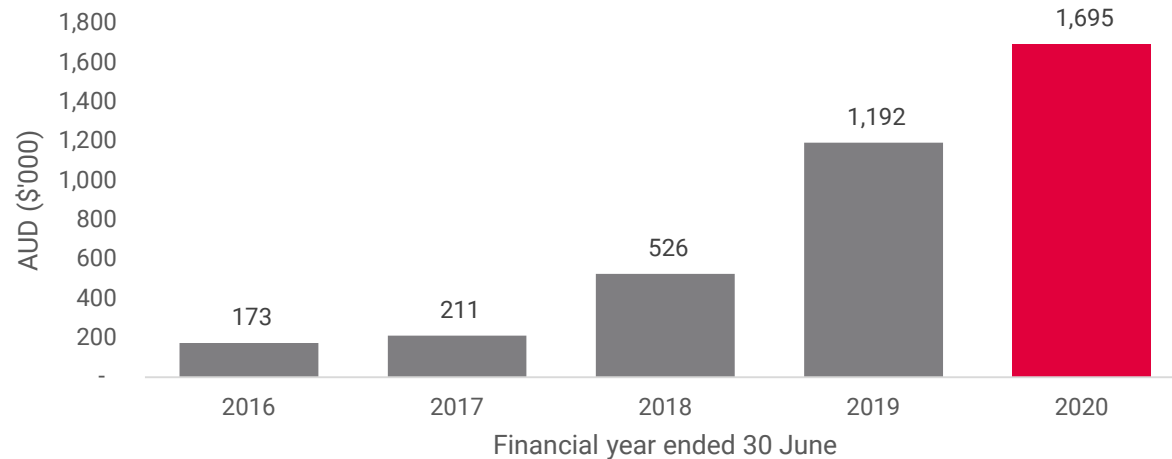


Addressable Market (Subscriptions) - ARR



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
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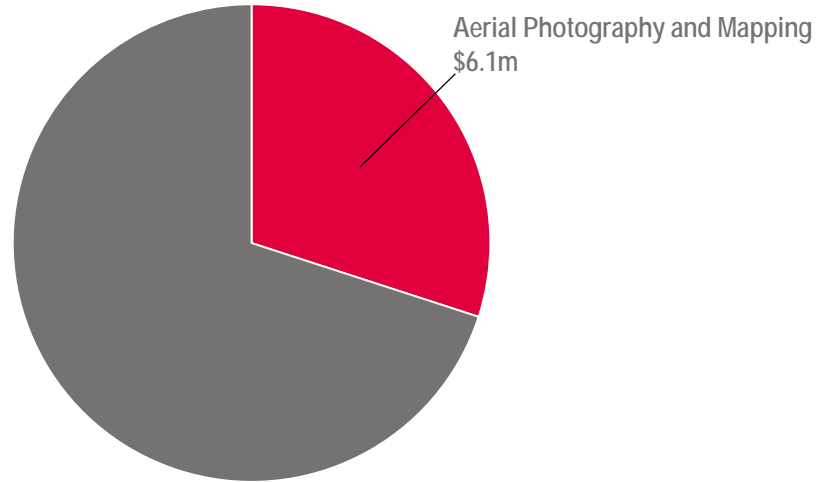
Examples of Major Use Cases:

- 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

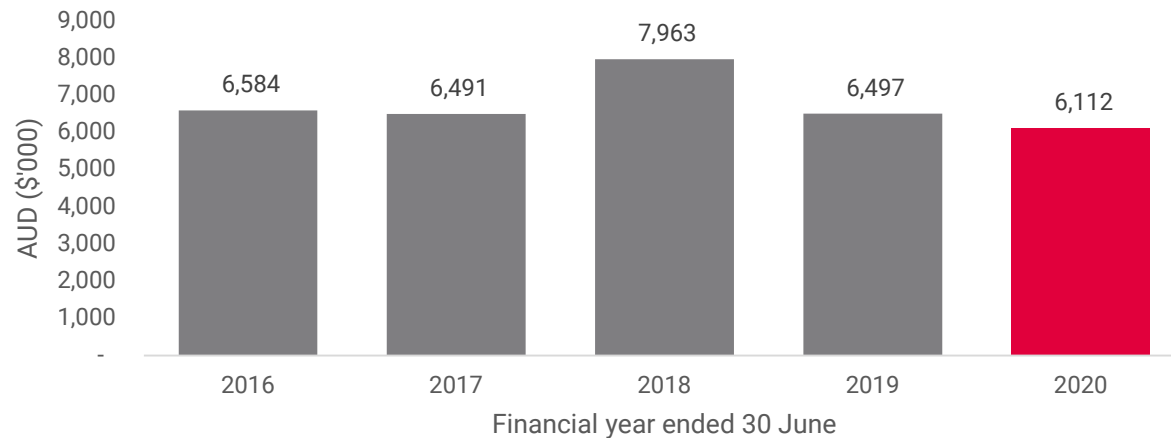
FY21+ Priorities

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):

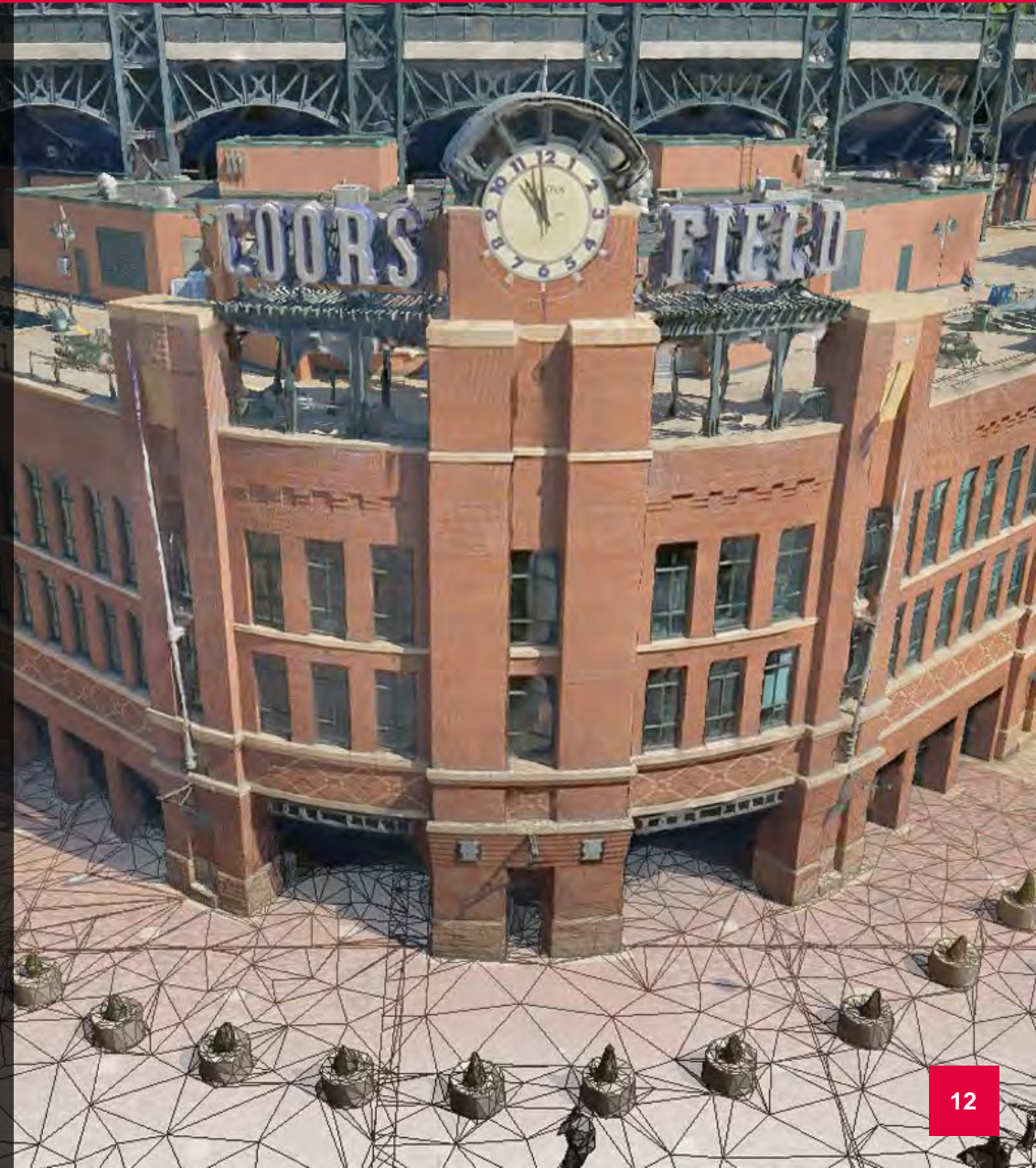
- Architecture, Engineering & Construction
- Energy & Utilities
- Environment & Disaster Management
- Events, Media & Entertainment
- Government
- Insurance & Financial Services
- Natural Resources, Mining & Exploration
- Property & Real Estate
- Telecommunications
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Examples of Major Use Cases:

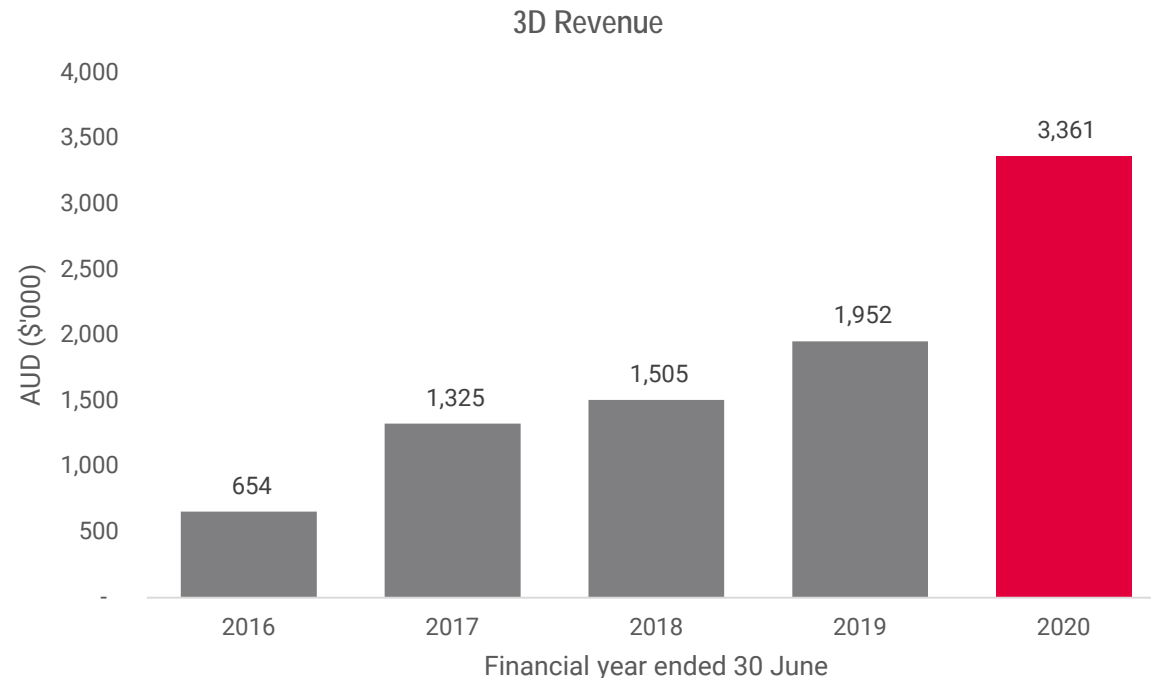
- Provide base 3D models for planning of digital twins and smart city projects
- Improve planning and monitoring of major transport & infrastructure projects from concept to final design using 3D data
- Provide three-dimensional context to critical engineering & construction projects
- Support urban 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

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Bendigo

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

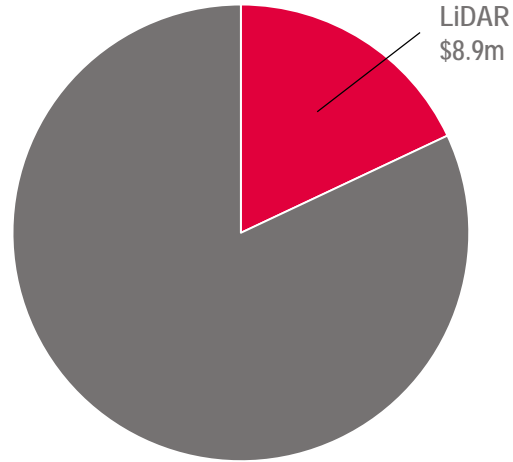
Addressable Market Size

~\$50 million per annum
in Australia



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

Addressable Market



FY20 Highlights

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

Investment into aircraft
and sensors

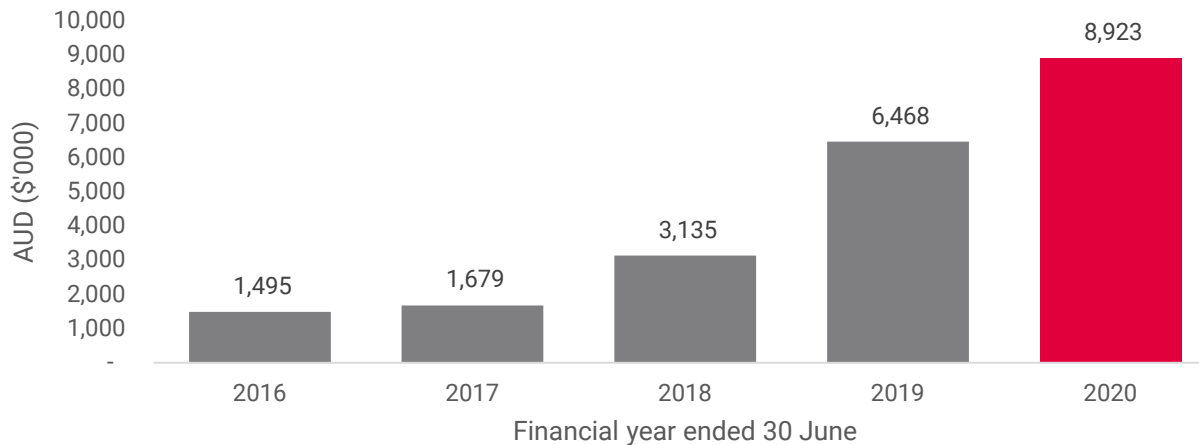
FY21+ Priorities

Potential opportunity to convert
to subscription model
(MetroMap)

AI and R&D opportunities

Expanding use cases and
market awareness around
LiDAR applications

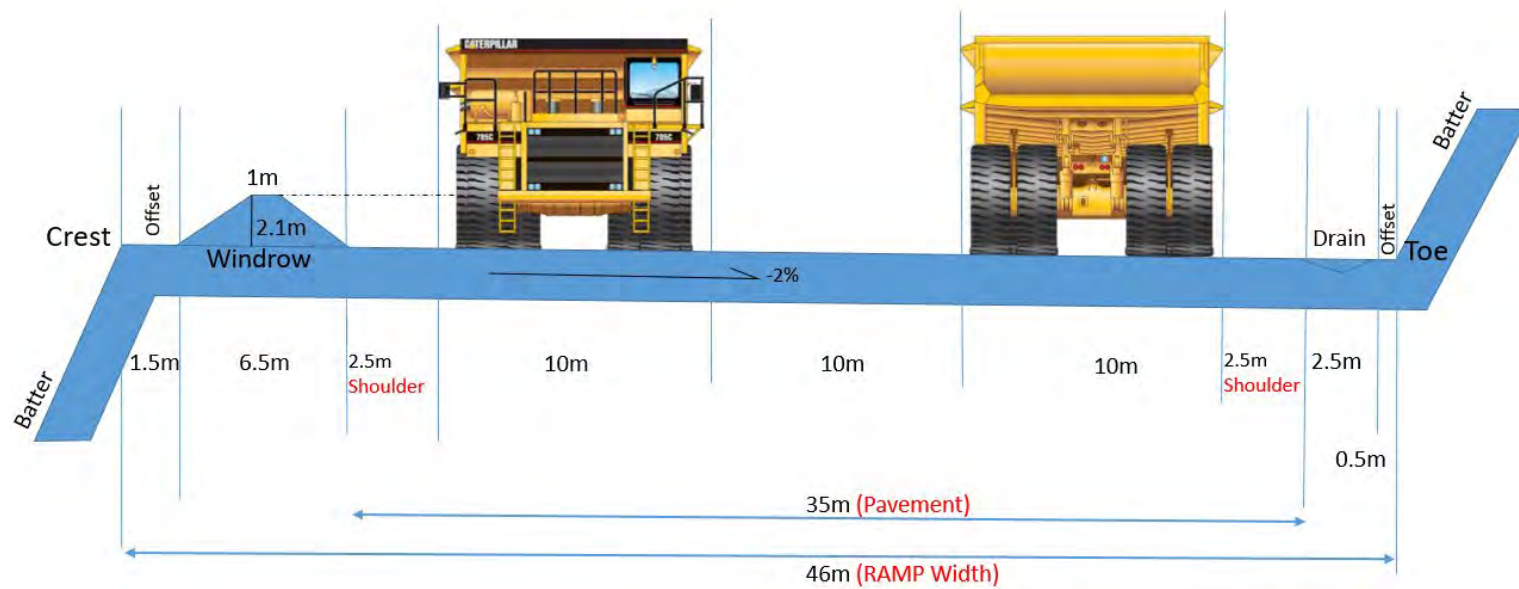
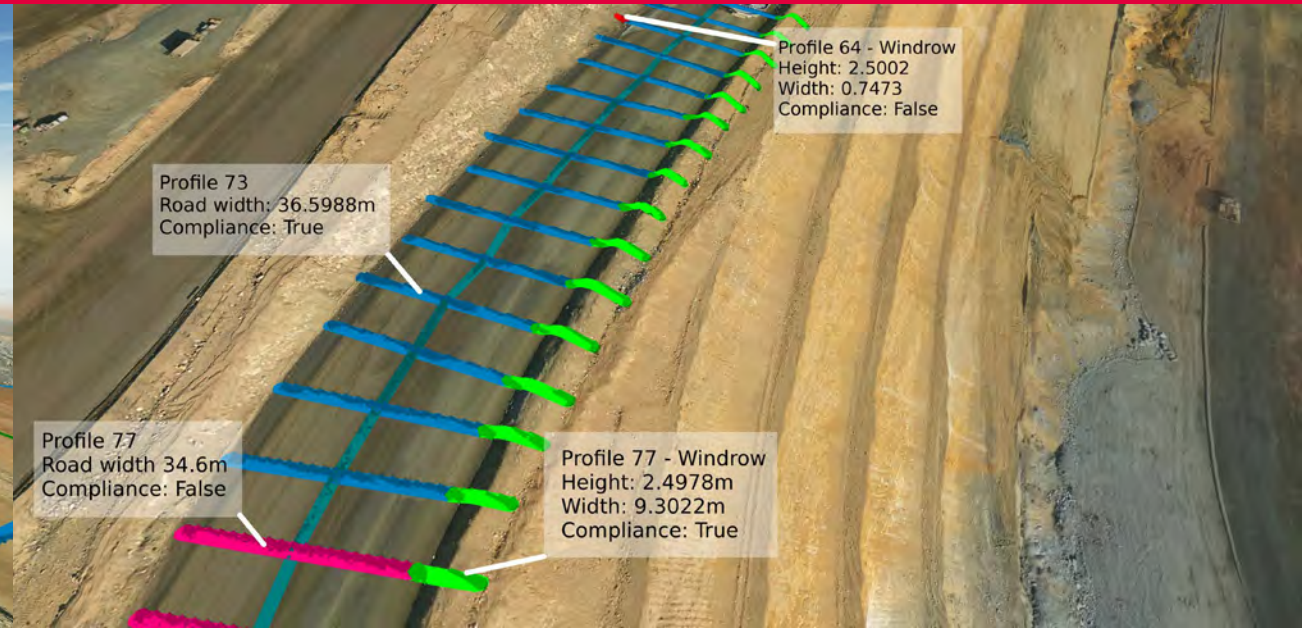
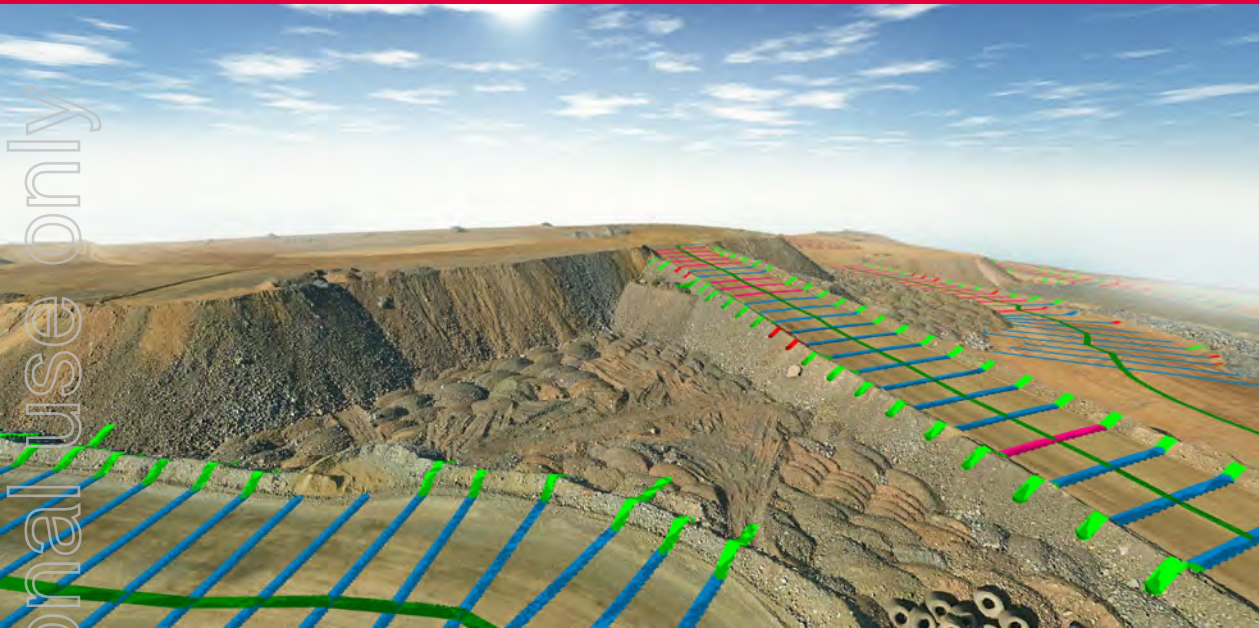
LiDAR Revenue

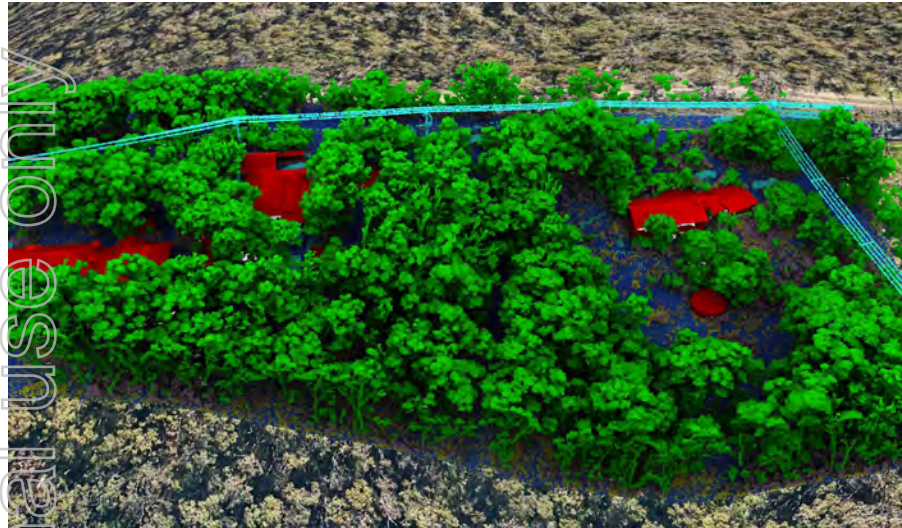


LiDAR

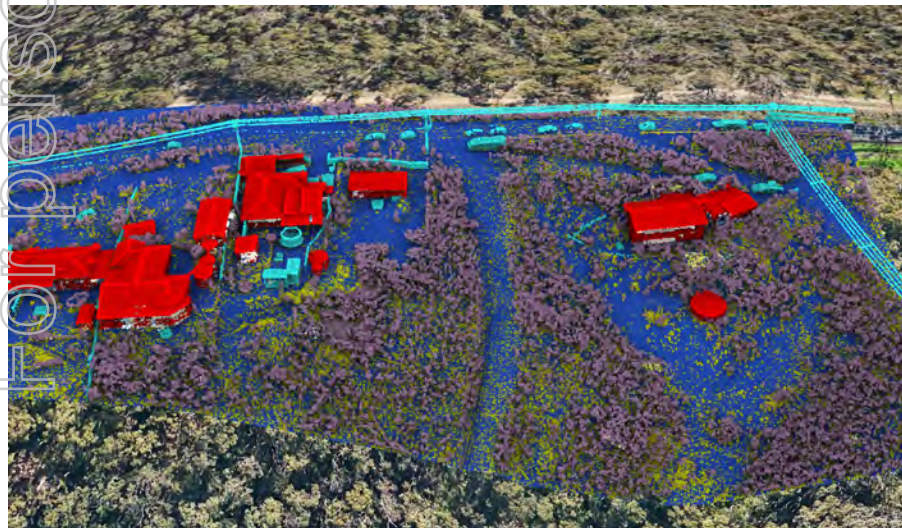
Tree Canopy Model







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

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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

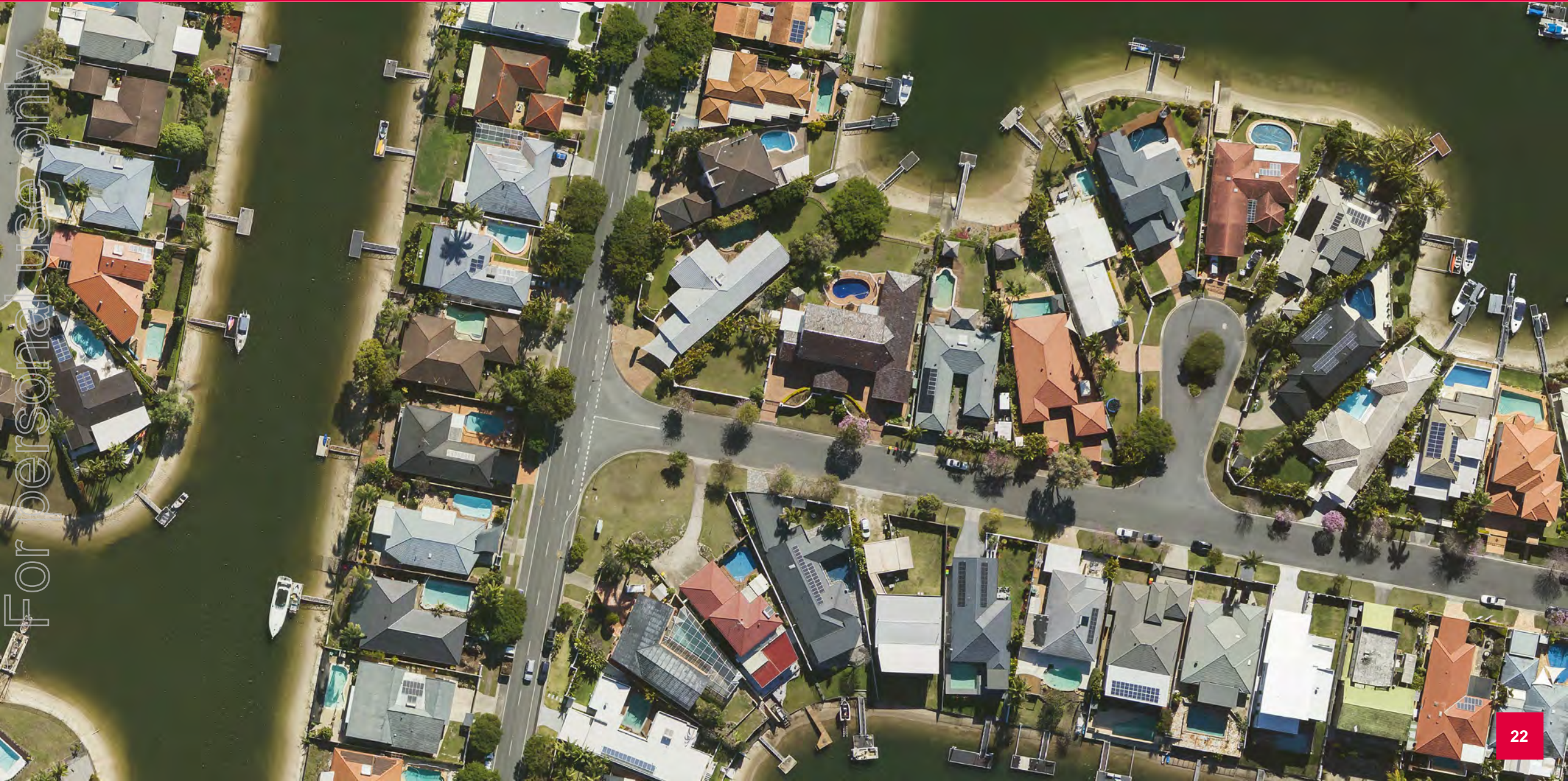
- Slowing of the economy & impact on business confidence
- Prolonged negative economic impact
- Closure of state borders impacting movement of staff
- Restrictions on travel limit opportunities
- Cost (for customers) becomes focus resulting in competitors going into a price war to survive in the short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

STRATEGIC PRIORITIES

Focus on controllable events in current operating environment

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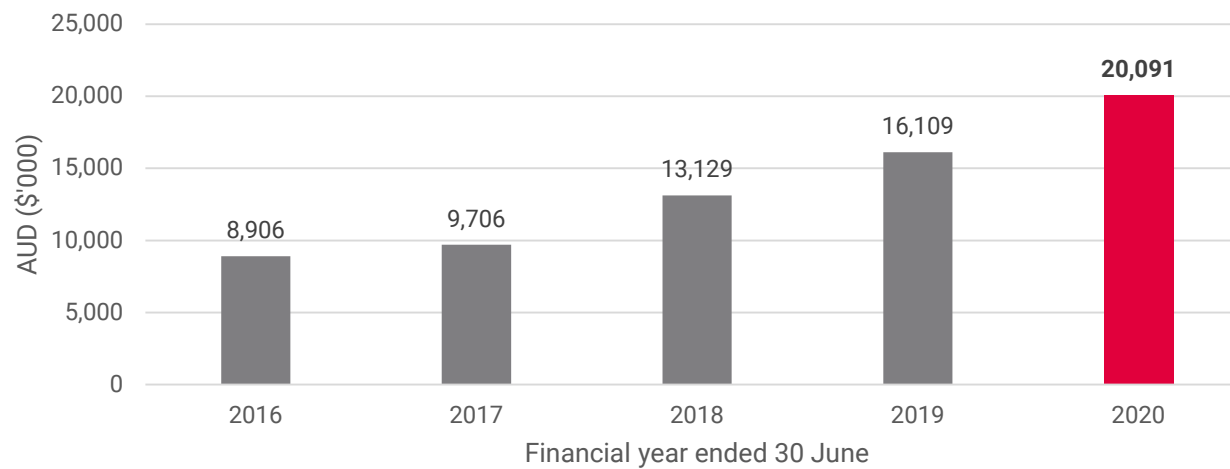
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REVENUE

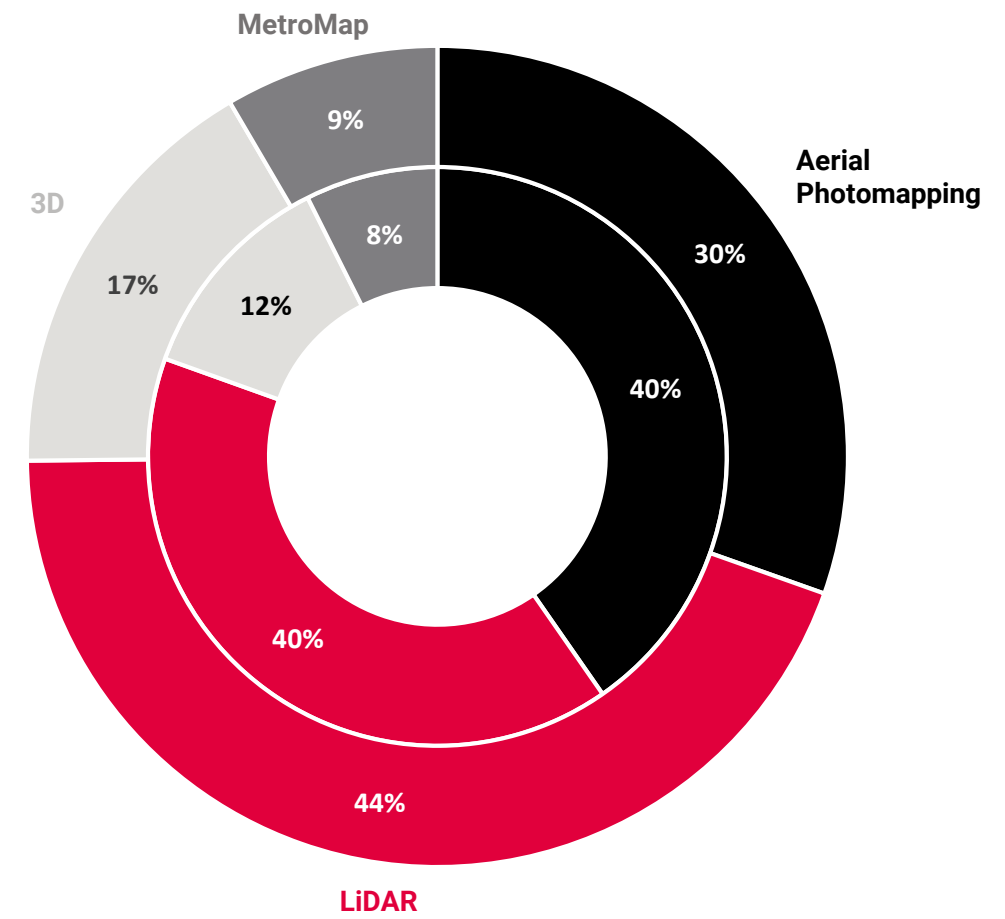
Growth in revenue continues

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Total Operating Revenue



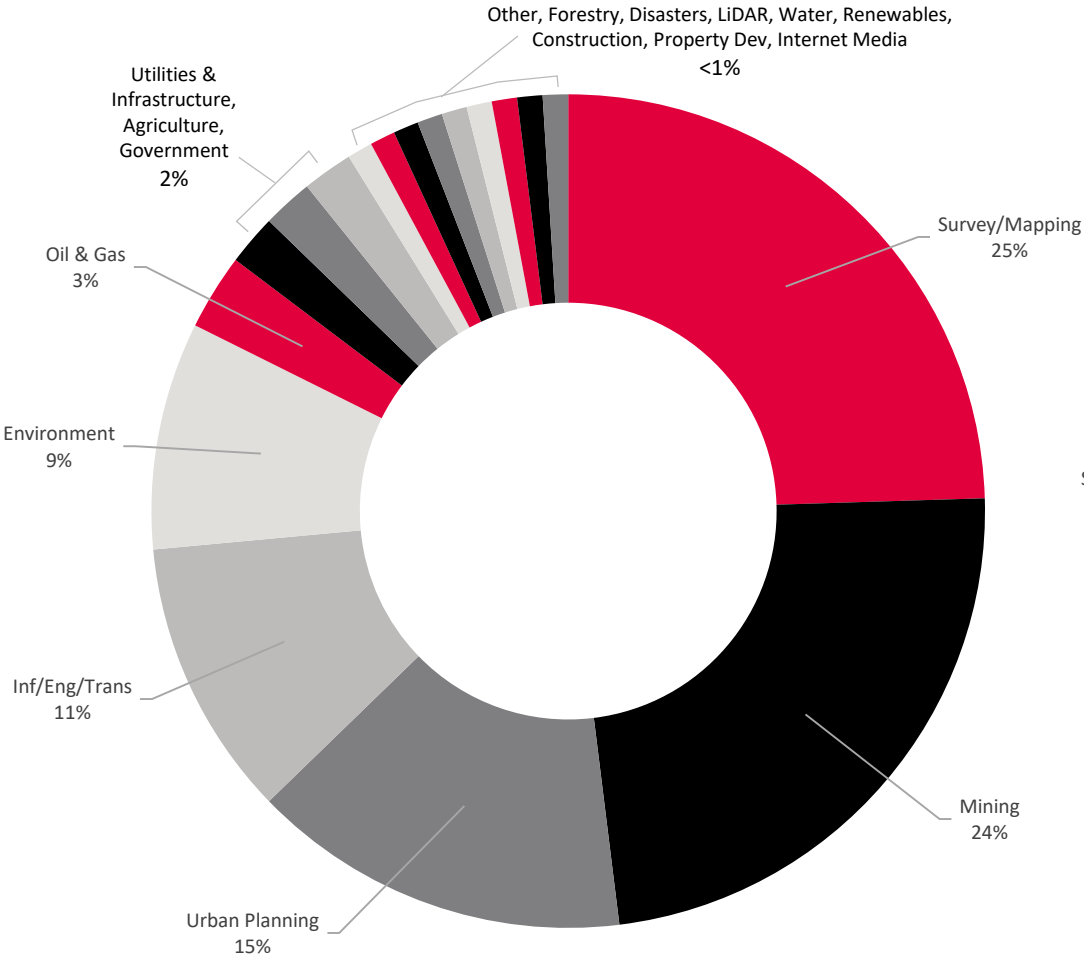
Revenue Contribution by Segment



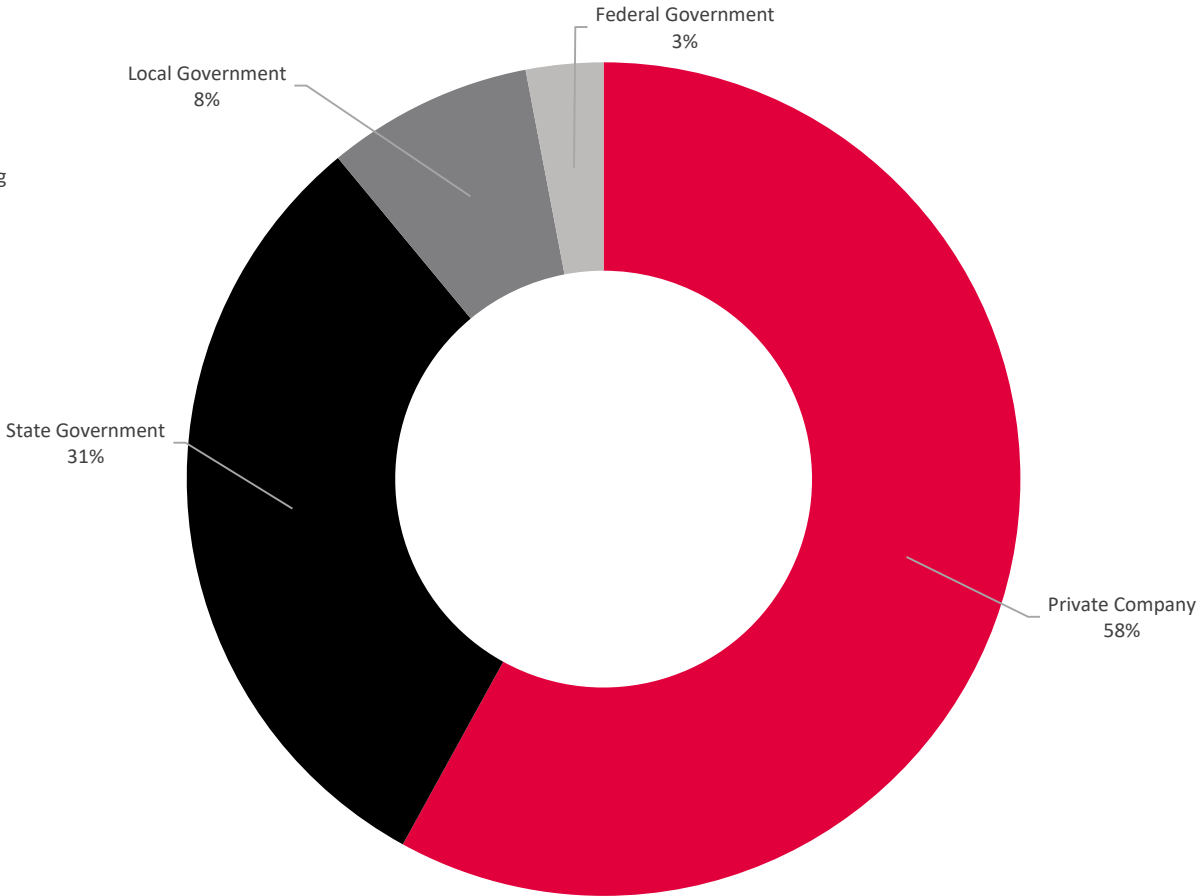
Inner circle: FY19
Outer circle: FY20

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Invoiced project work by market sector



Invoiced project work by client type

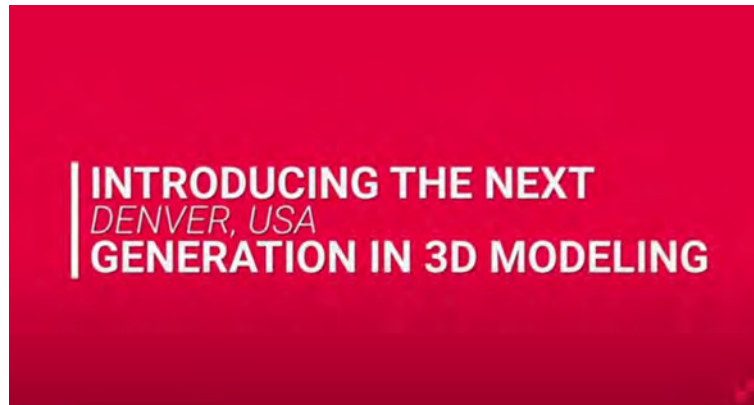




See your world clearly with Aerometrex!
<https://youtu.be/g-0tFQJhHh4>



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>

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This presentation has been approved by the Managing Director.