

ipernica Ltd

ABN 37 083 702 907

Head Office:

Street Address: Suite 8,

281 Hay St, Subiaco, WA 6008

Tel: +61 8 9420 8500

Fax: +61 8 9420 8547

Email: ipernica@ipernica.com

Postal Address:

Postal Address: P O Box 1327,
West Perth, WA 6872, Australia

**Australian Securities
Exchange:**

Code: IPR

Board of Directors

Non-executive Chairman:

Ross Norgard

Managing Director:

Simon Crowther

Non-executive Directors:

Rob Newman

Cliff Rosenberg

Senior Management:

Director of Finance:

Mark Maitland

Capital Structure

Fully-Paid Shares on Issue:

323.1 million

Options over Unissued Shares

4.8 million @ 20c

Cash Reserves:

\$5.18m at 30 September 2012

ASX Announcement

29 October 2012

IPERNICA QUARTERLY CASH RECEIPTS UP 39%

Perth, Western Australia – ipernica Ltd (ASX: IPR) today announced record nearmap quarterly cash receipts from customers in the three months to 30 September 2012 (1Q13).

Customer receipts increased by 39% to \$2.60 million (1Q12: \$1.87 million) reflecting continued growth in the nearmap.com platform across multiple revenue streams.

nearmap revenue from Enterprise customers across both Government and Commercial sectors grew strongly over the past quarter compared to the previous corresponding period. Importantly, 100% of renewal customers over the September quarter renewed for a further term.

Commenting on the company's Appendix 4C cash flow statement, released today, ipernica Managing Director Simon Crowther said: "We are pleased to report a record quarter in terms of nearmap customer receipts. This result reflects the early successes we are achieving in building a scalable digital platform with compelling current photomap content valued by government and business users."

"A new, revitalised nearmap.com online platform that will be optimised for mobile devices will be launched in early November. Importantly, the new platform will include full e-commerce functionality that will significantly strengthen nearmap's ability to monetise its leading photomap content across multiple customer segments. Small and medium sized businesses will for the first time be able to subscribe to nearmap with the introduction of individual seat and group packages.

"Following the release of the new online platform, nearmap will be very well placed to continue its growth trajectory," added Mr Crowther.

Total net cash outflows during 1Q13 quarter reduced to \$0.17 million, a significant improvement from the previous quarter (June 2012: \$0.89 million outflow), reflecting a substantial increase in cash receipts from nearmap and the impacts of changes to the IP Licensing division.

The company continued to maintain a strong balance sheet with no debt and a cash balance of \$5.18 million at 30 September 2012.

As part of realigning the company's growth strategy to nearmap, the company confirmed during the June 2012 quarter that no further investment will be made in any new IP licensing/assertion programmes. As a result, the company:

- closed out the SAR Germany matters and finalised claims under its insurance policies from Lloyds of London relating to the legacy SAR liabilities
- agreed to discontinue one of three remaining actions, resulting in the return of \$350,000 in security for costs previously paid.

Having restructured the company, and put in place the key building blocks of the company's growth strategy, nearmap's roll-out is being accelerated through investing in key people. Even with the more aggressive roll-out, nearmap continues to track towards positive cashflows in 2012 on the basis that a key enterprise-wide customer agreement is put in place before the end of this year.

For further information please contact:

Simon Crowther
Managing Director
T:+61-2 8076 0700
E: simon.crowther@nearmap.com

Investors
Ronn Bechler
T:+61-400 009 774
E: ronn.bechler@marketeye.com.au

Media
Amber Daines
T:+61-404 145 939
E: amber.daines@marketeye.com.au

[ABOUT NEARMAP.COM](#)

nearmap.com is an innovative online photomap content provider that creates and serves high quality, current and changing photomaps. The Company's breakthrough technology enables photomaps to be updated much more frequently than other providers. With more than 75% of Australia's population covered regularly, nearmap.com is changing the way Australian governments, companies and communities see their world.



ABOUT IPERNICA

ipernica ltd (ASX: IPR) is a digital content and technology commercialisation group with two major lines of business:

- nearmap.com
- Intellectual Property ("IP") Licensing: the licensing of intellectual property rights on an international basis.

Further information can be found at www.ipernica.com

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

ipernica ltd

ABN

37 083 702 907

Quarter ended ("current quarter")

30 September 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from customers	2,604	2,604
1.2 Payments for		
(a) staff costs	(1,709)	(1,709)
(b) advertising and marketing	(21)	(21)
(c) research and development	(50)	(50)
(d) leased assets	(100)	(100)
(e) other working capital	(1,383)	(1,383)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	52	52
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/ refund received	(40)	(40)
1.7 Other - Litigation costs	(87)	(87)
1.8 Other - Profit share payments	-	-
1.9 Other - Litigation receipts	350	350
1.10 Other - Insurance Recoveries	223	223
Net operating cash flows	(161)	(161)

+ 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 (3 months) \$A'000
1.8 Net operating cash flows (carried forward)	(161)	(161)
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	-	-
(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	(3)	(3)
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
Net investing cash flows	(3)	(3)
1.14 Total operating and investing cash flows	(164)	(164)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
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)	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	(164)	(164)
1.21 Cash at beginning of quarter/year to date	5,354	5,354
1.22 Exchange rate adjustments to item 1.20	(7)	(7)
1.23 Cash at end of quarter	5,183	5,183

+ 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	199
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

N/A

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

N/A

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

N/A

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	867	439
4.2 Deposits at call	316	415
4.3 Bank overdraft	-	-
4.4 Other (provide details) – Term Deposits	4,000	4,500
Total: cash at end of quarter (item 1.23)	5,183	5,354

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

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 ~~does not~~ (delete one) give a true and fair view of the matters disclosed.



Sign here: Date: 29 October 2012
 (Company secretary)

Print name: MARK MAITLAND

+ See chapter 19 for defined terms.

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* applies 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.

+ See chapter 19 for defined terms.