

ASX: SOI



11 March 2016

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Company Announcements Office
ASX Limited
Level 40 Central Park
152-158 St Georges Terrace
PERTH WA 6000

Execution of Share Sale Agreement - Pointerra

Highlights

- Further to the ASX Announcement of 17 September 2015, Soil Sub Technologies (“Soil Sub” or “the Company”) is pleased to announce that it has executed a Share Sale Agreement to acquire 100% of Pointerra Pty Ltd (“Pointerra”).
- Soil Sub is well underway with its plans to acquire Pointerra and re-comply with Chapter 1 and 2 of ASX Listing Rules. This includes a capital raising of up to A\$5.0 million.

The Directors of Soil Sub Technologies Ltd (ASX:SOI) (“Soil Sub” or “Company”) are pleased to announce that the Company has entered into a binding Share Sale Agreement for the acquisition of 100% of Perth, WA based geospatial technology company **Pointerra** (“Acquisition”).

Since executing the non-binding term sheet in September 2015, Pointerra has completed development of its enterprise solution which enables dynamic processing, searching and high resolution rendering of massive 3D point cloud data sets.

Pointerra’s 3D visualisation technology has applications across geospatial, engineering, construction, property management, insurance, government and defence sectors globally and Pointerra is actively pursuing direct enterprise sales and channel partner opportunities with organisations spanning these sectors both in Australia and offshore.

Soil Sub Technologies Limited

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About Pointerra



Morro Bay California. Point cloud image taken from a Pointerra processed 25Gb 3D point cloud dataset containing 5 billion points.

Pointerra is an emerging technology company that is creating a 3D data access revolution through its revolutionary solution for the processing, management and real-time visualisation of massive 3D point cloud data sets.

Pointerra has developed a unique storage and display service to manage real-world 3D data sets of unlimited size. The cloud based service is based on patent pending compression and visualisation algorithms which, index massive point cloud data sets into a unified model. This processed data can be dynamically viewed and searched by anyone, anywhere, with huge ramifications for industry and government worldwide.

Pointerra is commercialising its technology via a Data as a Service (“DaaS”) model, which drives licensing, subscription and volume based revenue sources. The acquisition of **Pointerra** by **Soil Sub**, in conjunction with a proposed \$5.0 million capital raising, will provide **Pointerra** with sufficient capital to pursue its commercialisation objectives.

Pointerra has assembled a team of highly experienced geospatial, engineering, development and commercialisation professionals to drive the commercialisation of **Pointerra’s** unique service. Led by technology and geospatial industry veterans Dr Rob Newman and Graham Griffiths, the executive team of Ian Olson (MD), Shane Douglas (CTO), Mark Morrison (VP

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Engineering) and Mike Freeth (Development Lead) are well placed to grow Pointerra into a global geospatial technology sector success story.

For any further information please contact the Company on +61-8-6380-9200.

Yours Sincerely

A handwritten signature in black ink that reads "Guy Le Page". The signature is written in a cursive, flowing style.

Guy T. Le Page, MAusIMM, FFIN
CHAIRMAN

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Schedule A

Transaction Overview

The principal terms of the binding Share Sale Agreement to acquire **Pointerra** are as follows:

Conditions Precedent

The conditions precedent which must be satisfied (or waived) prior to the Company completing the Acquisition are:

- completion of financial, legal and technical due diligence by Pointerra on the Company, its business and operations to the absolute satisfaction of Pointerra by 31 May 2016;
- completion of financial, legal and technical due diligence by the Company on Pointerra, its business and operations to the absolute satisfaction of the Company by 31 May 2016;
- the Company raising not less than \$3,600,000 and not more than \$5,000,000 through the issue of Shares at an issue price of \$0.03 per Share;
- the Company obtaining all necessary third party approvals or consents to allow the Company to lawfully complete the matters contemplated by the Acquisition;
- the Company receiving written confirmation from ASX that it will reinstate the securities of the Company to trading on ASX (after the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules) on conditions satisfactory to the parties acting reasonably; and
- the Company obtaining all necessary shareholder and regulatory approvals pursuant to all applicable laws, to allow the Company to lawfully complete the matters contemplated by the Acquisition,

on or before 31 May 2016 (or earlier date if stated).

Consideration

- **Initial Consideration:** 86,666,666 Shares in the capital of the Company as initial consideration; and
- **Performance Shares:**

Class A: upon the release of a commercially saleable product based by the Company (or any of its related bodies corporate) on a 3D dynamic points database containing at least 100 billion points within 12 month of the date of issue (**Milestone**).

Class B: upon the execution of a commercial technology evaluation agreement by the Company (or any of its related bodies corporate) with an independent third party for potential use of Pointerra's Data as a Service solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.06 within 24 months of the date of issue (**Milestone**).

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Class C: upon the execution of a commercial license agreement by the Company (or any of its related bodies corporate) with an independent third party for use of the Pointerra Data as a Service solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.09 within 36 months of the date of issue (**Milestone**).

Other material terms

- Appointments of Mr Rob Newman as Chairman, Mr Ian Olson as Managing Director, Mr Graham Griffiths as Non Executive Director, Mr Neville Bassett as Non Executive Director, Mr Shane Douglas as Chief Technology Officer, Mark Morrison as VP Engineering and Mike Freeth as Development Lead (Refer to Schedule B for biographies).
- Issue 60,000,000 unlisted Options (exercisable @ 5 cents per Share, on or before 30 June 2019) to the incoming directors.
- Issue the following securities to **RM Corporate Finance Pty Ltd** or its advisers, for acting as Lead Manager and/or Underwriter to the capital raising and facilitator of the transaction 42,000,000 unlisted Options (exercisable @ 5 cents per Share, on or before 30 June 2019) for acting as Underwriter to the Prospectus offering and 12,500,000 Shares for acting as corporate adviser.
- Conversion of existing debt of the Company into Shares (refer to pro forma capital structure below).

Pro forma Capital Structure

Pro Forma Corporate Structure	
Shares	
-Recompliance New Shares	166,666,667
-Existing SOI Shares	24,187,954
-Converting Loans	25,174,150
-PME Biofuels	1,491,667
-Related Party Debt	9,433,333
-RM Corporate Finance Advisory Shares	12,500,000
-Pointerra Shares	86,666,666
-Performance Rights	165,000,000
-Total Shares (undil)	326,120,436
Options	
- Options (ex 5 cents, 30/6/2019)	42,000,000
- Directors (ex 5 cents, 30/6/2019)-CHAIR	5,000,000
- Directors (ex 5 cents, 30/6/2019)-MD	30,000,000
- Directors (ex 5 cents, 30/6/2019) NED	20,000,000
- Directors (ex 5 cents, 30/6/2019) NED	5,000,000

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Indicative Timetable

Event	Date
Despatch of Notice of General Meeting	16 March 2016
Lodgement of Prospectus with the ASIC	16 March 2016
Opening date of Offer	16 March 2016
General Meeting to approve Acquisition	7 April 2016
Closing Date of Offer	21 April 2016
Issue of shares under the Offer	26 April 2016
Settlement of the Acquisition	2 May 2016
Dispatch of Holding Statements	4 May 2016
Recompliance with Chapters 1 & 2 of the ASX Listing Rules	5 May 2016
Requotation of Shares (including shares issued under the Offer) on ASX	9 May 2016

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Schedule B – Directors and Management Biographies

Dr Robert Newman, PhD

Non-Executive Chairman elect

Robert Newman has established a unique track record as a successful high technology entrepreneur in both Australia and Silicon Valley. Rob has twice founded and built businesses based on technology from Western Australian Universities and both times successfully entered overseas markets. These businesses combined have established market values of over \$200 million.

Rob started his entrepreneurial career early. As a PhD student at the University of Western Australia he was the inventor and co-founder of QPSX Communications Pty Ltd which sold products to Telecommunication Carriers in Australia, Europe and the United States Rob was also the Founding CEO of Atmosphere Networks. The technology was developed at Curtin University and Rob established a company with US Venture Capital backing and ran it until it was acquired by Ditech Communications. Rob is co-founder and Executive Director of Stone Ridge Ventures - a technology venture capital firm.

Rob's focus is on identifying disruptive technologies with global potential. Rob is also an active director on a number of high technology companies including being the initial Chairman of nearmap Pty Ltd when privately owned. He is currently Managing Director of nearmap Ltd.

Ian Olson, CA B.Com.

Managing Director elect

Ian is a Chartered Accountant and professional public company director with a 25-year career in finance and the capital markets and has helped numerous companies move from private to public status via the ASX. Ian is also the owner of WKC Spatial, a geospatial business that specialises in the capture, processing, modelling and management of 3D point cloud data.

Ian started his career with Ernst & Young and has worked in London and New York with global investment banks prior to becoming Managing Partner of PKF in WA. He currently consults to KPMG in their Australian M&A practice and is the Non-Executive Chairman of Gage Roads Brewing Co Ltd and Non-Executive Director of Threat Protect Ltd.

Graham Griffiths, B.Bus, (Acc) FAICD

Non-Executive Director elect

Graham Griffiths is a very experienced Information & Communications technology executive including 22 years at the multinational level with computer vendor NCR Corporation and telecommunications provider AT&T (US and Asia based), in various senior sales, marketing and R&D positions.

He subsequently was Managing Director for 11.5 years of ASX listed technology commercialisation company ipernica ltd, including leading the IPO. Graham was also responsible for the acquisition of nearmap (a global leader in the provision of geospatial map technology) into ipernica in 2008 and supported the early stage of commercialisation and launch of nearmap.

Graham's involvement in the geospatial industry commenced in 2006 as a Non-Executive Director for both NGIS Australia, a privately held provider of location-based information and

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technology solutions, and Indji Systems, which develops a range of world leading geospatial products that empower businesses through location based technologies. Graham is also a director and angel investor supporting a number of early stage technology companies scale their businesses globally.

Neville Bassett, AM, FCA

Non-Executive Director & Co Secretary elect

Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. Mr Bassett consults to a number of publicly listed companies and private company groups in a diversity of industry sectors. He is a director or company secretary of a number of public and private companies. Mr Bassett has been involved with numerous public company listings and capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions, and includes significant knowledge and exposure to the Australian financial markets. Mr Bassett has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance. During the past three years Mr Bassett has held the following ASX listed company directorships; Vector Resources Ltd, Ram Resources Ltd, Meteoric Resources Ltd, Mamba Minerals Ltd and Exoma Energy Ltd. Mr Bassett is principal director of Westar Capital Limited, the holder of an Australian Financial Services Licence and is a Fellow of The Institute of Chartered Accountants in Australia. He is State Chairman and former National Director of a major not-for-profit organisation and a committee member of another community based organisation.

Shane Douglas

Chief Technology Officer

Shane is a graduate in physics and computer science with over 30 years' experience in software development. He started his career with the Systems Research Institute of Australia (SRIA) and later worked for Intergraph Corporation in the Middle East. Since 1989 Shane has been developing software in 2D and 3D spatial environments for the Water Corporation of Western Australia, Rio Tinto Iron Ore and numerous other organisations.

Over the last couple of years Shane has created the core technology behind Pointerra and continues to be involved in driving further development that will contribute to the successful commercialisation of the Pointerra solution. Shane's key areas of specialisation are software development, technical software and software consultancy.

Mark Morrison

Vice President Engineering

Mark Morrison is an engineer who has worked in the geospatial and resources industries for over 25 years. During his career he has worked across a variety of roles, including academic research, software application development, technical analyst and industrial R&D/innovation.

Mark started his career as a research engineer and assistant lecturer at the University of Western Australia, followed by a number of years in software development and team leadership roles in geospatial and mining software companies. More recently, Mark has held analyst and team leader roles with Rio Tinto Iron Ore, directing technical specialists working on next generation technology projects in areas including: 3D visualisation, geospatial data integration, General Purpose Graphic Processing Unit/HPC computing, desktop and mobile application development and high performance databases.

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Mark's key areas of expertise include software development, technical innovation, leadership of technical teams and software product management.

Mike Freeth

Development Lead

Mike is a software developer and designer with a diverse skill set and a passion for modern web technologies. His experience ranges from the technical to the creative, covering software development, photography, video production and graphic design.

Prior to joining Pointerra, Mike worked as a development lead in the mining sector, heading up a team building an innovative 3D visualisation platform. More recently, his focus has turned to developing responsive, user friendly applications for the web and mobile platforms.

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