Pointerra Limited

(formerly Soil Sub Technologies Limited)

ABN 39 078 388 155

Annual Report

For the year ended 30 June 2016

Corporate Information

Pointerra Limited
ABN 39 078 388 155

Directors
Dr Robert Newman, Non-Executive Chairman
Ian Olson, Managing Director
Graham Griffiths, Non-Executive Director
Neville Bassett, Non-Executive Director

Company Secretary
Neville Bassett

Registered Office
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Perth, WA 6000

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Principal Office
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Auditor
Bentleys Audit & Corporate (WA) Pty Ltd
Level 3, 216 St Georges Terrace
Perth, WA 6000

Share Registry
Advanced Share Registry Services Ltd
110 Stirling Highway
Nedlands WA 6009

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Stock Exchange Listing

Pointerra Limited shares are listed on the Australian Securities Exchange (ASX Code: 3DP)

Pointerra Limited

ABN 39 078 388 155

Annual Report 2016

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Directors' Report

The directors of Pointerra Limited ("the Company", formerly Soil Sub Technologies Limited) present their report, together with the financial statements of the Company, for the financial year ended 30 June 2016.

The names of the directors in office at any time during or since the end of the year are:

NAME OF PERSON	POSITION	DATE APPOINTED	DATE RESIGNED
Dr Robert Newman	Non-executive Chairman	30 June 2016	-
Ian Olson	Director	30 June 2016	-
Graham Griffiths	Director	30 June 2016	-
Neville Bassett	Director	30 June 2016	-
Guy T. Le Page	Executive Chairman	22 December 2009	30 June 2016
Keong Chan	Director	22 December 2009	30 June 2016
Azlan Shairi Bin Asidin	Director	4 January 2015	30 June 2016

Information on directors

Dr Robert Newman – Non-Executive Chairman
Ph.D.

Dr Newman has established a unique track record as a successful high technology entrepreneur in both Australia and Silicon Valley. He 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.

As a Ph.D. student at the University of Western Australia, Dr Newman was the inventor and co-founder of QPSX Communications Pty Ltd, which sold products to telecommunications carriers in Australia, Europe and the US. He was also the founding CEO of Atmosphere Networks. The technology was developed at Curtin University and he established a company with US venture capital backing, and ran it until it was acquired by Ditech Communications. He is co-founder and executive director of Stone Ridge Ventures, a technology venture capital firm.

Dr Newman's focus is on identifying disruptive technologies with global potential. He is also an active director of high technology companies, including being the initial Chairman of Nearmap Pty Ltd when it was privately owned. He is currently Managing Director of Nearmap Ltd.

Mr Ian Olson – Managing Director
CA, B.Com, MAICD

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

Mr Olson 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 Western Australia. He currently consults to KPMG in their Australian M&A practice.

Mr Graham Griffiths – Non-Executive Director
B.Bus, (Acc) FAICD

Mr Griffiths is an experienced information and 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 was subsequently managing director for 11 years of ASX-listed technology commercialisation company ipernica ltd, during which time he led the IPO. He was also responsible for the acquisition of Nearmap, a global leader in the provision of geospatial map technology, by ipernica in 2008, and supported the early stage of commercialisation and launch of Nearmap.

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

Mr Neville Bassett – Non-Executive Director
AM, FCA

Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. He consults to a number of publicly listed companies and private company groups in a diversity of industry sectors, and 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 included mergers and acquisitions, and includes significant knowledge and exposure to the Australian financial markets. He has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

Mr Bassett is the principal director of Westar Capital Limited, the holder of an Australian Financial Services License and is a Fellow of Chartered Accountants Australia and New Zealand. He is State Chairman and a former National Director of a major not-for-profit organisation.

Mr Guy T. Le Page – Executive Chairman (resigned 30 June 2016)
B.A, B.Sc, B.App.Sc. (Hons), MBA, G. Dip App Fin, FFin, MAusIMM

Mr. Le Page is a director of RM Corporate Finance, a corporate finance and advisory company. He is also actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting, expert witness and corporate advisory roles. Mr. Le Page was a Corporate Adviser at ASX-listed stockbroker TolhurstNoall from 1998 before joining RM Capital in 2002. Prior to his tenure at TolhurstNoall, he was responsible for the supervision of all Industrial and Resources research.

As a Resources Analyst, Mr. T. Le Page published detailed research on various mineral exploration and mining companies listed on the ASX. The majority of this research involved valuations of both exploration and production assets. Prior to entering the stockbroking industry, he spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology, and he has acted as a consultant to private and public companies.

Mr Azlan Shairi Bin Asidin – Non-Executive Director (resigned 30 June 2016)
B. Eng (Civil/Structural), MBA

Mr Asidin has had a career of almost 30 years in the construction, plantation, oil & gas and corporate sectors. The last 10 years have been in senior positions of public listed companies as the Senior Vice President and Chief Executive Officer.

He graduated in Bachelor of Engineering (Civil/Structural) from the University of Hertfordshire, United Kingdom in 1986 and a Master of Business Administration from London Business School, United Kingdom in 2006.

Mr Keong Chan – Non-Executive Director & Company Secretary (resigned 30 June 2016)
B.Com, M. Int. Trade Law

Mr. Chan spent a number of years with PricewaterhouseCoopers and Deloitte in Sydney, Canberra and Perth, where he was national manager for Deloitte's Australian international trade practice. In the corporate finance sector, Mr. Chan has provided strategic advice to a number of companies on corporate matters in relation to IPOs, back door listings, mergers and acquisitions and takeovers/divestments, and acted as advisor to a number of ASX-listed boards as well as acting as a representative for overseas funds/investment banks and mining conglomerates.

Mr. Chan is currently a Director of Charterhouse Capital.

Directorships of other listed companies

Directorships of other listed companies held by directors during the 3 years immediately before the end of the financial year are as follows:

Name	Company	Period of directorship
Dr Robert Newman	Nearmap Ltd	17 February 2011 – current
Mr Ian Olson	Gage Roads Brewing Co Limited (Non-executive Chairman)	12 November 2007 – current
	Threat Protect Australia Limited	23 October 2015 – current
	Diploma Group Limited	10 October 2007 – 31 March 2015
	Range Resources Limited	18 August 2014 – 11 December 2014
Mr Graham Griffiths	Nil	
Mr Neville Bassett	Ram Resources Ltd (Non-executive Chairman)	22 March 2004 – current
	Meteoric Resources NL	29 November 2012 – current
	Vector Resources Ltd	22 April 2010 – current
	Laconia Resources Ltd	8 May 2015 – current
	WHL Energy Ltd	5 February 2016 – current
	The Gruden Group Ltd	20 August 2014 – 13 May 2016
Mr. Guy T. Le Page	Tasman Resources NL	2 June 2001 – current
	Eden Energy Limited	3 February 2006 – current
	Conico Limited	15 May 2007 – current
	Palace Resources Ltd	7 August 2009 – 10 March 2015
	Red Sky Energy Limited	18 February 2009 – 2 February 2015
Mr. Keong Chan	AAQ Holdings Limited	8 October 2010 – 5 February 2012
	Acuvax Limited	19 November 2010 – 17 October 2012
Mr. Azlan Shairi Bin Asidin	Nil	

Directors' interests in shares and options

At the date of this report, the direct and indirect interests of the Directors in the ordinary shares, performance shares and options of the Company were:

	Ordinary shares	Performance shares	Options
Robert Newman	4,469,384	8,691,248	5,000,000
Ian Olson	3,226,143	6,077,796	30,000,000
Graham Griffiths	2,900,000	-	20,000,000
Neville Bassett	1,732,266	-	5,000,000

Directors' meetings

Attendances by each Director at directors' meetings during the year were as follows:

	Directors Meetings	
	Number Eligible to Attend	Number Attended
Robert Newman	-	-
Ian Olson	-	-
Graham Griffiths	-	-
Neville Bassett	-	-
Guy Le Page	-	-
Keong Chan	-	-
Azlan Shairi Bin Asidin	-	-

Directors' meetings during the year were held via circular resolution.

Company Secretary

Mr Neville Bassett – appointed 30 June 2016

Mr Keong Chan – appointed 8 February 2010, resigned 30 June 2016

For further information about Mr Bassett and Mr Chan, please refer to the information on directors in this Directors' Report.

Principal Activities and Significant Changes in Nature of Activities

On 17 September 2015, Soil Sub Technologies Limited ("Soil Sub") signed a Non-Binding Term Sheet with Pointerra Pty Ltd ("Pointerra") and subsequently entered into a Share Sale agreement on 11 March 2016 for the acquisition by Soil Sub for 100% of the issued capital of Pointerra. The acquisition was completed on 30 June 2016.

Pointerra is a Perth, Western Australia-based company, focused on building a powerful on-line Data as a Service (DaaS) solution for mapping the earth from massive 3D point clouds. Pointerra's cloud-based service is based on compression and visualisation algorithms which index massive point cloud data sets into a unified model, for which Pointerra has a Provisional Patent Application. The processed point cloud data has the capacity to be dynamically searched and visualised by anyone, anywhere.

Review of Operations

As the acquisition of Pointerra constituted a significant change in the nature and scale of Sub Soil's activities, the Company was required to recomply with the requirements in Chapters 1 and 2 of the ASX Listing Rules (including preparing a full form prospectus, conducting a capital raising and a consolidation of capital) as a condition of completing the investment. The Company was readmitted to the ASX on 11 July 2016 under the name Pointerra Limited.

Financial review

As a result of the reverse acquisition of Pointerra Limited (formerly Soil Sub Technologies Limited) by Pointerra Pty Ltd on 30 June 2016, the financial disclosures in this Directors' Report and in the attached financial statements represent those calculated in accordance with AASB 3 *Business Combinations* and in particular, the reverse acquisition provisions of that standard.

The amounts disclosed are those of Pointerra Pty Ltd (the accounting acquirer) for the period 1 July 2015 to 30 June 2016 (the acquisition date) and those of the Pointerra Limited group following the completion of the acquisition on 30 June 2016.

Operating Results

The loss for the financial year after providing for income tax was $2,757,663 (2015: $8,269).

Financial Position

As at 30 June 2016, the Company had cash of $5,074,609 (2015: $100) and net assets of $4,277,118 (2015: $8,169).

The Company raised $4,999,030 by way of a public offering.

Future Developments

Pointerra will commercialise its technology via Data as a Service ("DaaS") with an annuity subscription based revenue model. Pointerra will become an online marketplace for the massive amounts of 3D point cloud data currently captured by governments and the commercial sector globally.

Dividends Paid or Recommended

No dividends were paid or declared since the start of the financial year.

Environmental Issues

The Company has a policy of at least complying, but in most cases exceeding, its environmental performance obligations. No environmental breaches have been notified by any government agency during the year ended 30 June 2016. The Board believes that the Company has adequate systems in place for the management of its environmental regulations.

Shares under Option

At the date of this report, the unissued ordinary shares of Pointerra Limited under option are as follows:

Number under option	Exercise price	Date of expiry
102,000,000 unlisted options	$0.05	30 June 2019
45,000,000 performance shares	$Nil	30 June 2017
60,000,000 performance shares	$Nil	30 June 2018
60,000,000 performance shares	$Nil	30 June 2019

Refer to Note 13 for further information on terms of performance shares.

Indemnifying officers or auditor

During or since the end of the financial year the Company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

- The Company has entered into agreements to indemnify all Directors and provide access to documents, against any liability arising from a claim brought by a third party against the Company. The agreement provides for the company to pay all damages and costs which may be awarded against the Directors.
- No indemnity has been paid to auditors.

Remuneration Report (audited)

This report details the nature and amount of the remuneration for each member of key management personnel of Pointerra Limited for the year ended 30 June 2016.

For the purposes of this report, Key Management Personnel of the company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly. The Company did not have any other key management personnel other than its Directors.

For the purposes of this Remuneration Report, the term 'Executive' encompasses all Directors and the Company Secretary of the company.

Remuneration Philosophy

The performance of the company depends upon the quality of its Directors and Executives. To prosper, the company must attract, motivate and retain highly skilled Directors and Executives.

To this end, the company embodies the following principles in its remuneration framework:

'The Board as a whole is responsible for considering remuneration policies and packages applicable both to board members and senior executives of the company. The Board remuneration policy is to ensure the remuneration package, which is not linked to the performance of the company, properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.'

Remuneration Structure

In accordance with best practice corporate governance, the structure of non-executive director and senior manager remuneration is separate and distinct.

Non-executive Director Remuneration

Objective

The Board seeks to set aggregate remuneration at a level which provides the company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the *ASX Listing Rules* specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the Directors as agreed. The current aggregate remuneration is $500,000 per year.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst Directors is reviewed annually. The Board may consider advice from external consultants as well as the fees paid to non-executive Directors of comparable companies when undertaking the annual review process. Each director receives a fee for being a Director of the company.

Non-executive Directors are encouraged by the Board to hold shares in the company. It is considered good governance for directors to have a stake in the Company on whose board he or she sits.

Managing Director and Executive Remuneration Structure

Based on the current stage in the company's development, its size, structure and strategies, the Board considers that the key performance indicator in assessing the performance of Executives and their contribution towards increasing shareholder value is commercially based (refer Note 13), inclusive of share price performance over the review period.

Individual and company operating targets associated with traditional financial and non-financial measures are difficult to set given the small number of Executives and their need to be flexible and multi-tasked, as the company responds to a continually changing business environment. Consequently, a formal process of defining Key Performance Indicators (KPI's) and setting targets against the KPI's has not been adopted at the present time.

The proportion of fixed remuneration and variable remuneration is established for each Executive by the Board.

Fixed Remuneration

The level of fixed remuneration is set so as to provide a base level of remuneration, which is both appropriate to the position and is competitive in the market. Fixed remuneration is reviewed annually by the Board; having regard to the Company and individual performance, relevant comparable remuneration in the industry sector and, where appropriate, external advice. Executives receive their fixed remuneration in cash.

Variable Remuneration – Short-Term Incentive (STI)

The objective of the STI is to link the achievement of corporate and operational objectives over the year with the remuneration received by the Executives charged with achieving that increase. The total potential STI available is set at a level so as to provide sufficient incentive to the Executives to achieve the performance goals and such that the cost to the company is reasonable in the circumstances.

Annual STI payments granted to each Executive depend on their performance over the preceding year and are based on recommendations from the Chief Executive Officer and/or the Chairman following collaboration with the Board. Typically included are measures such as contribution to strategic initiatives, risk management and leadership/team contribution.

The aggregate of annual STI payments available for Executives across the company is subject to the approval of the Board. Payments are usually delivered as a cash bonus. There were no STI payments made during the financial year.

Variable Remuneration – Long-Term Incentive (LTI)

The objective of the LTI plan is to reward Executives in a manner, which aligns the element of remuneration with the creation of shareholder wealth. As such LTI's are made to Executives who are able to influence the generation of shareholder wealth and thus have an impact on the company's performance.

The level of LTI granted is, in turn, dependent on a number of factors including, the seniority of the Executive and the responsibilities the Executive assumes in the company.

LTI grants to Executives are delivered in the form of options. These options are issued at an exercise price determined by the Board at the time of issue.

Typically, the grant of LTIs occurs at the commencement of employment or in the event that the individual receives a promotion and, as such, is not subsequently affected by the individual's performance over time.

However, under certain circumstances, including breach of employment conditions, the Directors may cause the options to expire prior to their vesting date. In addition, individual performance is more commonly rewarded over time by STIs.

No LTI options were issued during the financial year.

Employee Incentive Scheme

In general meeting on 29 April 2016, shareholders approved the establishment of an employee incentive scheme. Shareholders also approved the issue, under the employee incentive scheme, of a total of 60,000,000 options exercisable at $0.05 each on or before 30 June 2019 to directors of the Company. Refer below under the heading "Options Held by Key Management Personnel – 30 June 2016" for further particulars.

Company performance, shareholder wealth and Director and executive remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders, Directors and executives. The performance shares issued to the Chairman and Managing Director have performance criteria for conversion (refer to Note 13 in the attached financial statements), and the options issued to Directors have an exercise price higher than the current share price of the Company.

The table below shows the performance of the Company since inception.

	2016	2015
Net profit / (loss)	($2,757,663)	($8,269)
Share price at year end	*	-

* The Company was readmitted to quotation on the ASX on 11 July 2016.

Employment Details of Members of Key Management Personnel

The following table provides employment details of persons who were, during the financial year, members of key management personnel of the Company. The table also illustrates the proportion of remuneration that was performance and non-performance based and the proportion of remuneration received in the form of options.

	Position	Contract details (duration and termination)	Proportions of elements of remuneration related to performance			Proportions of elements of remuneration not related to performance	
			Non-salary cash-based incentives	Shares/ Units	Options/ Rights	Fixed Salary/ Fees	Total
			%	%	%	%	%
Key Management Personnel							
Ian Olson	Managing Director	Ongoing commencing 30 June 2016. 6 months' notice to terminate.	-	-	-	100	-
Robert Newman	Director	Service agreement in place with termination upon resignation, non-election at shareholders meeting or prohibited by law.	-	-	-	100	-
Graham Griffiths	Director	Service agreement in place with termination upon resignation, non-election at shareholders meeting or prohibited by law.	-	-	-	100	-
Neville Bassett	Director	Service agreement in place with termination upon resignation, non-election at shareholders meeting or prohibited by law.	-	-	-	100	-
Guy T. Le Page	Director	3 year contract from 1 April 2013. 3 months' notice to terminate.	-	-	-	100	100
Keong Chan	Director	3 year contract from 1 April 2013. 3 months' notice to terminate.	-	-	-	100	100
Azlan Asidin	Director	Service agreement in place with termination upon resignation, non-election at shareholders meeting or prohibited by law.	-	-	-	100	100

Details of remuneration for the year ended 30 June 2016

Details of the remuneration of the Directors and Key Management Personnel of the Group are set out in the following table. As a result of the reverse acquisition of Pointerra Limited (formerly Soil Sub Technologies Limited) by Pointerra Pty Ltd on 30 June 2016, the disclosures contained in the table represent those calculated in accordance with AASB 124 *Related Party Disclosures* in combination with applying AASB 3 *Business Combinations* and in particular, the reverse acquisition provisions of AASB 3.

The amounts disclosed for the current financial year in the table represent remuneration paid by Pointerra Pty Ltd (the accounting acquirer) to Directors and KMP of the accounting acquirer over the period 1 July 2015 to 30 June 2016 (the acquisition date) and remuneration paid by the Pointerra Limited Group following the completion of the acquisition on 30 June 2016 to KMP and Directors of the post-acquisition group.

This ensures that the remuneration report disclosures are calculated on a basis that is consistent with that applied in reporting the results and balances of the Group and related party disclosures in the financial statements under the reverse acquisition rules of AASB 3 *Business Combinations*.

No comparative information is disclosed as Pointerra Pty Ltd (accounting acquirer) was not subject to section 300A of the Corporations Act 2001.

Name	Short-term benefits		Post-employment benefits	Share-based payments	Total	Performance related
	Cash salary & fees	Non-cash benefit	Superannuation	Options		
	$	$	$	$	$	%
Robert Newman (1)	-	-	-	67,653	67,653	-
Ian Olson (1)	-	-	-	405,922	405,922	-
Graham Griffiths (1)	-	-	-	270,614	270,614	-
Neville Bassett (1)	-	-	-	67,653	67,653	-
Guy T. Le Page (2)	-	-	-	-	-	-
Keong Chan (2)	-	-	-	-	-	-
Azlan Asidin(2)	-	-	-	-	-	-
	-	-	-	811,842	811,842	-

(1) Appointed 30 June 2016

(2) Resigned 30 June 2016

Shares and Options Held by Key Management Personnel

The share and option holdings in the following tables relate to Pointerra Limited from 30 June 2016, the date of acquisition by the accounting acquirer Pointerra Pty Ltd. No comparative information is required as Pointerra Pty Ltd was not subject to section 300A of the Corporations Act 2001.

Ordinary Shares Held by Key Management Personnel – 30 June 2016

Key Management Person	Balance at beginning of year	Granted as remuneration during year	Issued on exercise of options during year	Other changes during the year	Balance at end of year
Robert Newman (1)	-	-	-	4,469,384	4,469,384
Ian Olson (2)	-	-	-	10,903,300	10,903,300
Graham Griffiths (3)	-	-	-	3,566,666	3,566,666
Neville Basset (3)	-	-	-	1,732,266	1,732,266
Guy T. Le Page (4)	-	-	-	-	-
Keong Chan (5)	-	-	-	-	-
Azlan Asidin (6)	-	-	-	-	-
	-	-	-	20,671,616	20,671,616

(1) Appointed 30 June 2016. 3,469,384 shares and 8,691,248 performance shares were issued to Mr Newman in consideration for his shareholding in Pointerra Pty Ltd.

(2) Appointed 30 June 2016. 10,403,300 shares and 26,061,589 performance shares were issued to Mr Olson in consideration for his shareholding in Pointerra Pty Ltd.

(3) Appointed 30 June 2016.

(4) Resigned 30 June 2016. As at the date of his resignation, Mr Le Page directly or indirectly held 10,221,721 shares.

(5) Resigned 30 June 2016. As at the date of his resignation, Mr Chan directly or indirectly held 3,189,656 shares.

(6) Resigned 30 June 2016. As at the date of his resignation, Mr Asidin directly or indirectly held 533,333 shares.

Options Held by Key Management Personnel – 30 June 2016

Key Management Person	Balance at beginning of year	Granted as remuneration during year	Issued on exercise of options during year	Other changes during the year	Balance at end of year	Vested and exercisable at end of year
Robert Newman (1)	-	5,000,000	-	-	5,000,000	5,000,000
Ian Olson (1)	-	30,000,000	-	-	30,000,000	30,000,000
Graham Griffiths (1)	-	20,000,000	-	-	20,000,000	20,000,000
Neville Basset (1)	-	5,000,000	-	-	5,000,000	5,000,000
Guy T. Le Page (2)	-	-	-	-	-	-
Keong Chan (2)	-	-	-	-	-	-
Azlan Asidin (2)	-	-	-	-	-	-
	-	60,000,000	-	-	60,000,000	60,000,000

(1) Appointed 30 June 2016

(2) Resigned 30 June 2016

Details of options over ordinary shares in the Company that were granted as remuneration during the year are as follows:

Name	Number of options granted during year	Exercise price per option $	Expiry date	Vesting date	Number of options vested during year
Robert Newman	5,000,000	0.05	30 June 2019	30 June 2016	5,000,000
Ian Olson	30,000,000	0.05	30 June 2019	30 June 2016	30,000,000
Graham Griffiths	20,000,000	0.05	30 June 2019	30 June 2016	20,000,000
Neville Bassett	5,000,000	0.05	30 June 2019	30 June 2016	5,000,000

Other transactions with key management personnel of the Company:

Loans from key management personnel

	$
Robert Newman	2,963
Ian Olson	5,709

Shares issued to Directors

The following ordinary shares and performance shares were issued to directors or their related parties in consideration for the acquisition of their shares in Pointerra Pty Ltd.

	Ordinary Shares	Performance Shares
Robert Newman	3,469,384	8,691,248
Ian Olson	10,403,300	26,061,589
Neville Bassett	1,732,266	-

On 30 June 2016 RM Corporate Finance Pty Ltd, a company of which Mr Guy Le Page (a former director) is a related party, was issued 12,500,000 ordinary shares and 42,000,000 options (with an expiry date of 30 June 2019 and exercise price of $0.05 each) in consideration for advisory and underwriting services. The fair value of the shares and options were $0.03 and $0.0135 respectively.

Subsequent events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

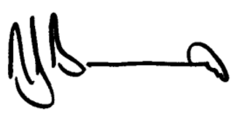
Non-audit services

No non-audit services were provided by the auditor during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been received and can be found directly following the directors' report.

This Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors made pursuant to s.298(2) of the Corporations Act of 2001.



Neville Bassett
Director
30 September 2016

Bentleys
THINKING AHEAD

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To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Pointerra Limited for the financial year ended 30 June 2016, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully

Bentleys

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

Dated at Perth this 30th day of September 2016

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2016

	Note	2016 $	2015 $
Revenue		-	-
Depreciation and amortisation expense		(589)	-
Share-based payment expense	14	(811,842)	-
Acquisition transaction expense	3	(1,891,727)	-
Other expenses		(53,505)	(8,269)
Loss before income tax		(2,757,663)	(8,269)
Income tax expense	4	-	-
Loss after income tax for the year		(2,757,663)	(8,269)
Other comprehensive income		-	-
Total comprehensive loss for the year attributable to members of the Company		(2,757,663)	(8,269)
Earnings per share		**cents**	**cents**
Basic and diluted loss per share	12	(3.16)	(0.0095)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

as at 30 June 2016

	Note	2016 $	2015 $
CURRENT ASSETS			
Cash and cash equivalents	7	5,074,609	100
Trade and other receivables	8	10,254	751
TOTAL CURRENT ASSETS		5,084,863	851
NON-CURRENT ASSETS			
Plant and equipment	9	4,873	-
TOTAL NON-CURRENT ASSETS		4,873	-
TOTAL ASSETS		5,089,736	851
CURRENT LIABILITIES			
Trade and other payables	10	766,472	9,020
Borrowings	11	46,146	-
TOTAL CURRENT LIABILITIES		812,618	9,020
TOTAL LIABILITIES		812,618	9,020
NET ASSETS / (DEFICIENCY)		4,277,118	(8,169)
EQUITY			
Issued capital	13	5,662,919	100
Reserves		1,380,131	-
Accumulated losses		(2,765,932)	(8,269)
TOTAL EQUITY / (SHAREHOLDERS' DEFICIT)		4,277,118	(8,169)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

for the year ended 30 June 2016

	Issued capital $	Share-based payment reserve $	Accumulated losses $	Total $
BALANCE AT 1 JULY 2014	-	-	-	-
Loss for the year	-	-	(8,269)	(8,269)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	(8,269)	(8,269)
Transactions with owners recorded directly in equity				
Shares issued	100	-	-	100
BALANCE AT 30 JUNE 2015	100	-	(8,269)	(8,169)
BALANCE AT 1 JULY 2015	100	-	(8,269)	(8,169)
Loss for the year	-	-	(2,757,663)	(2,757,663)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	(2,757,663)	(2,757,663)
Transactions with owners recorded directly in equity				
Shares issued	6,931,050	-	-	6,931,050
Share issue transaction costs	(1,268,231)			(1,268,231)
Share-based payments	-	1,380,131	-	1,380,131
BALANCE AT 30 JUNE 2016	5,662,919	1,380,131	(2,765,932)	4,277,118

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows
for the year ended 30 June 2016

	Note	2016 $	2015 $
CASH FLOWS FROM OPERATING ACTIVITIES	18(b)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash on acquisition of controlled entity	3	75,478	-
Net cash flows from investing activities		75,478	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		4,999,031	100
Net cash flows from financing activities		4,999,031	100
Net increase in cash held		5,074,509	
Cash and cash equivalents at beginning of financial year		100	-
Cash and cash equivalents at end of financial year	18(a)	5,074,609	100

The accompanying notes form part of these consolidated financial statements.

NOTE 1. CORPORATE INFORMATION

Pointerra Limited is a for-profit company limited by shares incorporated in Australia whose shares are publicly traded on the ASX. Pointerra Limited changed its name from Soil Sub Technologies Limited on 30 June 2016.

The registered office is:
C/- Westar Capital Limited, Level 4, 216 St Georges Terrace, Perth WA 6000

The principal place of business is:
Level 2, 27 Railway Road, Subiaco WA 6008

The financial report for the year ended 30 June 2016 was authorised for issue in accordance with a resolution of the Directors on 30 September 2016.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. The financial statements also comply with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements comprise the financial statements of Pointerra Limited and its subsidiaries at the reporting date (the "Group").

The financial statements have been prepared on an accruals basis and are measured at historical cost, except for assets and liabilities acquired in business combinations, which are initially measured at fair value. All amounts are presented in Australian dollars.

Accounting policies have been consistently applied, unless otherwise stated.

Acquisition of Pointerra Pty Ltd

On 30 June 2016, Pointerra Limited (formerly Soil Sub Technologies Limited) acquired 100% of the ordinary share capital of Pointerra Pty Ltd. In accordance with reverse asset acquisition accounting principles under AASB 3 *Business Combinations*, Pointerra Pty Ltd is the deemed acquirer of Soil Sub Technologies Limited. The comparative figures for the year ended 30 June 2015 are those of the accounting acquirer Pointerra Pty Ltd.

Basis of consolidation

Subsidiaries are fully consolidated from the date the Group obtains control until such time as control ceases. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses arising from intra-group transactions are eliminated in full.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values. The difference between the above items and the fair value of the consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or a discount on acquisition.

Investments in subsidiaries are accounted for at cost in the separate financial statements of Pointerra Limited.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income tax

The income tax expense / (benefit) for the year comprises current income tax expense / (income) and deferred tax expense / (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities / (assets) are therefore measured at the amounts expected to be paid to / (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year and unused tax losses.

Current and deferred income tax expense / (benefit) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Tax consolidation legislation

Pointerra Limited and its wholly-owned Australian subsidiary have not implemented tax consolidation legislation.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in the profit and loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

The carrying amount of plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Financial Instruments

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Company becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Classification and subsequent measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

a) the amount at which the financial asset or financial liability is measured at initial recognition;
b) less principal repayments;
c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*;
d) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of assets

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits. No liabilities are recognised for non-accumulating sick leave.

The liability for long service leave and other employee entitlements expected to be settled more than 12 months from the reporting date is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and years of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

Contributions to defined contribution superannuation funds are recognised as an expense as they become payable.

Foreign currency translation

Functional and presentation currency

The financial report is presented in Australian dollars, which is the Company's functional currency.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Share-based payment transactions

The Company measures the cost of equity-settled transactions with Directors and employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services, the value of options is calculated using the Black-Scholes option pricing model, or the quoted bid price where applicable.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within thirty days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months from the reporting date. They are recognised at their fair value and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Issued capital

Issued and paid up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction net of tax of the share proceeds received.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after tax effect of interest and other financing costs associated with dilutive potential ordinary shares; and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Comparatives

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key Estimate – Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of Directors. These estimates take into account both the financial performance and position of the Companies as they pertain to current income taxation legislation, and the Directors' understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents the Directors' best estimate, pending an assessment by the Australian Taxation Office.

Key Estimate – Share-based payments

The Company measures the cost of equity-settled transactions with Directors and employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black-Scholes model using the assumptions disclosed in Note 14. The accounting estimates and assumptions relating to equity settled share-based payments used would have no impact on assets and liabilities within the next reporting period but may impact expenses and equity.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of assets and liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Valuation techniques

In the absence of an active market for an identical asset or liability, the Company selects and uses one or more valuation techniques to measure the fair value of the asset or liability, The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Company would change the categorisation within the fair value hierarchy only in the following circumstances:

(i) if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or

(ii) if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Company recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

New, revised or amending Accounting Standards and Interpretations adopted

The group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the group during the financial year.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the group for the annual reporting period ended 30 June 2016. The group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the group, are set out below.

AASB 9 Financial Instruments
This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The group will adopt this standard from 1 July 2018 but the impact of its adoption is yet to be assessed by the group.

AASB 15 Revenue from Contracts with Customers
This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard provides a single standard for revenue recognition. The core principle of the standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard will require: contracts (either written, verbal or implied) to be identified, together with the separate performance obligations within the contract; determine the transaction price, adjusted for the time value of money excluding credit risk; allocation of the transaction price to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied. Credit risk will be presented separately as an expense rather than adjusted to revenue. For goods, the performance obligation would be satisfied when the customer obtains control of the goods. For services, the performance obligation is satisfied when the service has been provided, typically for promises to transfer services to customers. For performance obligations satisfied over time, an entity would select an appropriate measure of progress to determine how much revenue should be recognised as the performance obligation is satisfied. Contracts with customers will be presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Sufficient quantitative and qualitative disclosure is required to enable users to understand the contracts with customers; the significant judgements made in applying the guidance to those contracts; and any assets recognised from the costs to obtain or fulfil a contract with a customer. The group will adopt this standard from 1 July 2018 but the impact of its adoption is yet to be assessed by the group.

NOTE 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

AASB 16 Leases

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position, measured as the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results will be improved as the operating expense is replaced by interest expense and depreciation in profit or loss under AASB 16. For classification within the statement of cash flows, the lease payments will be separated into both a principal (financing activities) and interest (either operating or financing activities) component. For lessor accounting, the standard does not substantially change how a lessor accounts for leases. The group will adopt this standard from 1 July 2019 but the impact of its adoption is yet to be assessed by the group.

NOTE 3. BUSINESS COMBINATIONS

On 30 June 2016, Pointerra Limited (formerly Soil Sub Technologies Limited) acquired 100% of the ordinary share capital of Pointerra Pty Ltd as detailed in the prospectus lodged with the ASX on 29 April 2016.

In accordance with reverse asset acquisition accounting principles, Pointerra Pty Ltd is the deemed acquirer of Soil Sub Technologies Limited, as Pointerra Pty Ltd gained control of the Board and voting power by virtue of shareholdings. The consideration is deemed to have been incurred by Pointerra Pty Ltd in the form of equity instruments issued to Soil Sub Technologies Limited shareholders. The consolidation of these two companies is on the basis of the continuation of Pointerra Pty Ltd with no fair value adjustments, whereby Pointerra Pty Ltd is the accounting parent. Therefore, the most appropriate treatment for the transaction is to account for it under AASB 2 *Share Based Payments*, whereby Pointerra Pty Ltd is deemed to have issued shares to Soil Sub Technologies Limited shareholders in exchange for the net assets held by Soil Sub Technologies Limited.

In this instance the value of the Soil Sub Technologies Ltd shares provided has been determined as the notional number of equity instruments that the shareholders of Pointerra Pty Ltd would have had to issue to Soil Sub Technologies Ltd to give the owners of Pointerra Pty Ltd the same percentage ownership in the combined entity.

The acquisition date fair value of this consideration has been determined with reference to the fair value of the issued shares of Soil Sub Technologies Limited immediately prior to the acquisition and has been determined to be $1,050,514 based on 35,017,127 shares based on a value of $0.03 per share, being the issue price under the Prospectus. As a result, transaction costs of $1,891,727 have been determined being the difference between the consideration and the fair value of net assets of Soil Sub Technologies Limited as at the acquisition date.

Below is a summary of the consideration transferred and fair value of the assets and liabilities acquired at acquisition date.

Fair value of consideration transferred	1,050,514
Fair value of assets and liabilities held at acquisition date (Soil Sub Technologies Limited)	
Cash at bank	75,478
Trade and other receivables	5,671
Trade and other payables	(415,857)
Financial liabilities	(506,505)
Fair value of net liabilities assumed on acquisition	(841,213)
Excess deemed consideration on acquisition transaction expense	1,891,727

NOTE 4. INCOME TAX	2016 $	2015 $
(a) The components of tax expense comprise:		
Current	-	-
Deferred	-	-
	-	-
(b) Reconciliation of income tax expense to prima facie tax payable		
The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax on operating loss at 30% (2015: 30%)	(827,299)	(2,481)
Add / (Less):		
Tax effect of:		
Movement in deferred taxes as a consequence of amortisation		-
Deferred tax assets not brought to account	827,299	2,481
Income tax expense/(benefit)	-	-
(c) Deferred tax assets		
Accrued expenses	4,500	-
Capital raising costs	304,375	-
Tax losses	114,306	2,481
Total deferred tax assets	423,181	2,481
Set-off deferred tax liabilities pursuant to set-off provisions	-	-
Less deferred tax assets not recognised	(423,181)	(2,481)
Net deferred tax assets	-	-
(d) Deferred tax liabilities		
Other	-	-
Set-off deferred tax liabilities	-	-
Net deferred tax liabilities	-	-
(e) Tax losses		
Unused tax losses for which ne deferred tax asset has been recognised	381,019	8,269
Potential tax benefit @ 30%	114,306	2,481

The benefit for tax losses will only be obtained if:

i. The company and consolidated entity derive future assessable income of a nature and an amount sufficient to enable the benefit from the deductions for the losses to be realised;
ii. The company and consolidated entity continue to comply with the conditions for deductibility imposed by law; and
iii. No changes to the tax legislation adversely affect the ability of the company and consolidated entity to realise these benefits.

NOTE 5. AUDITOR'S REMUNERATION

	2016 $	2015 $
Remuneration of the auditor for:		
– Auditing or reviewing the financial report	15,000	-
	15,000	-

NOTE 6. KEY MANAGEMENT PERSONNEL COMPENSATION AND RELATED PARTY TRANSACTIONS

(a) Key management personnel compensation

	2016 $	2015 $
Share-based payments	811,842	-
	811,842	

(b) Loans from key management personnel

	2016 $	2015 $
Robert Newman	2,963	-
Ian Olson	5,709	-
Total	8,672	-

The loans are non-interest-bearing, unsecured and have no fixed terms of repayment.

(c) Shares issued to directors

The following ordinary shares and performance shares were issued to directors or their related parties in consideration for the acquisition of their shares in Pointerra Pty Ltd.

	Ordinary Shares	Performance Shares
Robert Newman	3,469,384	8,691,248
Ian Olson	10,403,300	26,061,589
Neville Bassett	1,732,266	-

(d) Other transaction with related parties

On 30 June 2016 RM Corporate Finance Pty Ltd, a company of which Mr Guy Le Page (a former director) is a related party, was issued 12,500,000 ordinary shares and 42,000,000 options (with an expiry date of 30 June 2019 and exercise price of $0.05 each) in consideration for advisory and underwriting services. The fair value of the shares and options were $0.03 and $0.0135 respectively.

NOTE 7. CASH AND CASH EQUIVALENTS	2016	2015
	$	$
Cash at bank	5,074,609	100

NOTE 8. TRADE AND OTHER RECEIVABLES

CURRENT		
GST receivable	10,254	751

NOTE 9. PLANT AND EQUIPMENT

At cost	5,462	-
Accumulated depreciation	(589)	-
	4,873	-

Movement in the carrying amounts for plant and equipment during the year:

Balance at beginning of year	-	-
Additions	5,462	-
Depreciation expense	(589)	-
Balance at end of year	4,873	-

NOTE 10. TRADE AND OTHER PAYABLES

CURRENT		
Unsecured Liabilities:		
Trade creditors	751,472	9,020
Accruals	15,000	-
	766,472	9,020

NOTE 11. BORROWINGS

CURRENT		
Loans from unrelated parties	37,474	-
Loans from related parties	8,672	-
	46,146	-

The loans are non-interest-bearing, unsecured and have no fixed terms of repayment.

NOTE 12. EARNINGS PER SHARE	2016	2015
	$	$
Earnings used in calculating basic loss per share	(2,757,663)	(8,269)
	No.	No.
Weighted average number of ordinary shares used as the denominator in calculating basic loss per share	87,320,561	86,666,666

This calculation does not include instruments that could potentially dilute basic earnings per share in the future, as these instruments are anti-dilutive, since their inclusion would reduce the loss per share.

NOTE 13. ISSUED CAPITAL	2016	2015
	$	$
325,992,157 (2015: 10,000) fully paid ordinary shares	6,931,150	100
Less: capital raising fees	(1,268,231)	-
Net issued capital	5,662,919	100

Movements:	$	No.
As at 1 July 2014	-	-
Incorporation	100	10,000
As at 30 June 2015	100	10,000
Soil Sub Technologies Ltd issued capital prior to acquisition	-	35,017,127
Acquisition of Pointerra Pty Ltd	1,050,514	86,666,666
Elimination of Pointerra Pty Ltd shares upon reverse acquisition	-	(10,000)
Capital raising	4,999,031	166,634,364
Shares issued in settlement of financial liabilities acquired	506,505	25,174,000
Share-based payments in lieu of cash corporate advisory fee	375,000	12,500,000
Share issue costs	(1,268,231)	-
As at 30 June 2016	5,662,919	325,992,157

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

NOTE 13. ISSUED CAPITAL (continued)

Performance shares

The performance shares were issued on 30 June 2016 as part consideration for the acquisition of Pointerra Pty Ltd.

Class	Expiry	Performance milestones for conversion	Number of shares
Class A	30 June 2017	Release of a commercially saleable product based on a 3D dynamic points database containing at least 100 billion points.	45,000,000
Class B	30 June 2018	Execution of a commercial technology evaluation agreement with an independent third party for potential use of Pointerra's DaaS solution, and the volume weighted average price of shares traded on the ASX over 20 consecutive days is not less than $0.06.	60,000,000
Class C	30 June 2019	Execution of a commercial license agreement with an independent third party for potential use of Pointerra's DaaS solution, and the volume weighted average price of shares traded on the ASX over 20 consecutive days is not less than $0.09.	60,000,000
			165,000,000

Upon conversion, the shares into which performance shares convert will rank equally with other ordinary shares.

If the relevant milestone is not achieved by the required date, each performance share in that class will be automatically redeemed by the Company for $0.00001 within 10 business days of non-satisfaction of the milestone.

Options

At the end of the year, the following options over unissued ordinary shares were outstanding:

- 102,000,000 options expiring 30 June 2019 at an exercise price of $0.05.

Capital management

The Directors' objectives when managing capital are to ensure that the Company can fund its operations and continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet business development and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The table below shows the working capital position of the Company at 30 June 2016 and 30 June 2015.

Working Capital:	**2016** **$**	**2015** **$**
Cash and cash equivalents	5,074,609	100
Trade and other receivables	10,254	751
Trade and other payables	(766,472)	(9,020)
Borrowings	(46,146)	-
Working capital surplus / (deficiency)	4,272,245	(8,169)

NOTE 14. SHARE-BASED PAYMENTS

(a) Shares issued for corporate advisory services

12,500,000 shares were issued on 30 June 2016 in settlement of a corporate advisory fee of $375,000. They were accounted for as share issue costs.

(b) Options issued for underwriting fees

42,000,000 options with an expiry date of 30 June 2019 and an exercise price of $0.05 were issued on 30 June 2016 in settlement of underwriting fees. The options were valued at $0.0135 and were accounted for as share issue costs.

(c) Options issued to directors

60,000,000 options with an expiry date of 30 June 2019 and an exercise price of $0.05 were issued on 30 June 2016 to directors. The options were valued at $0.0135. $811,842 relating to these options was expensed as share-based payments.

(d) Option valuation assumptions

The fair value of the options granted was estimated as at the date of grant using a Black-Scholes model. The following table lists the inputs to the model:

Dividend yield (%)	Nil
Expected volatility (%)	88%
Risk-free interest rate (%)	1.59%
Expected life (years)	3
Share price at grant date, based on acquisition offer price ($)	0.03

(e) Options outstanding at end of year

The following table illustrates the number and weighted average exercise prices (WAEP) of share options granted as share-based payments on issue during the year.

	2016 Number	2016 WAEP $	2015 Number	2015 WAEP $
Outstanding at 1 July	-	-	-	-
Granted during the year	102,000,000	0.05		
Outstanding at 30 June	102,000,000	0.05		

The weighted average remaining contractual life for options outstanding as at 30 June 2016 was 3 years (2015: nil).

NOTE 15. COMMITMENTS

The Group has no commitments.

NOTE 16. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets or liabilities.

NOTE 17. OPERATING SEGMENTS

The Group has only one reportable segment, being the development and commercialisation of its unique 3D geospatial data technology.

NOTE 18. CASH FLOW INFORMATION

		2016 $	2015 $
(a)	**Reconciliation of cash**		
	Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:		
	Cash and cash equivalents	5,074,609	100
		5,074,609	100
(b)	**Reconciliation of cash flow from operations with operating profit after income tax**		
	Operating loss after income tax	(2,757,663)	(8,269)
	Non-cash flows in loss from ordinary activities		
	Depreciation and amortisation	589	-
	Share-based payments	811,842	-
	Expense recognised in respect of equity-settled share-based payments	1,891,727	-
	Changes in assets and liabilities		
	Increase in trade and other receivables	(3,832)	(751)
	Increase in trade and other payables	57,337	9,020
		-	-

(c) **Non-cash financing and investing transactions**

i. 86,666,666 shares were issued to the shareholders of Pointerra Pty Ltd for the reverse acquisition. The fair value of this consideration was determined to be $1,050,514 with reference to the fair value of the issued shares of Soil Sub Technologies Limited immediately prior to the acquisition. Refer to Note 3 for further information.

ii. 12,500,000 shares were issued on 30 June 2016 in settlement of a corporate advisory fee of $375,000. The value of the shares was based on the fair value of the services rendered. They were accounted for as share issue costs.

iii. 42,000,000 options with an expiry date of 30 June 2019 and an exercise price of $0.05 were issued on 30 June 2016 in settlement of underwriting fees of $568,289. The options were valued at $0.0135 and were accounted for as share issue costs. Refer to Note 14 for further information.

NOTE 19. EVENTS AFTER THE BALANCE SHEET DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

NOTE 20. FINANCIAL INSTRUMENTS

(a) **Financial Risk Management**

The Company's financial instruments consist mainly of deposits with banks and accounts payable. The main purpose of non-derivative financial instruments is to raise finance for company operations. The Company does not have any derivative instruments at 30 June 2016.

i. Liquidity Risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring sufficient cash and marketable securities are available to meet the current and future commitments of the Company. Due to the nature of the Company's activities, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. The Board of Directors constantly monitor the state of equity markets in conjunction with the Company's current and future funding requirements, with a view to initiating appropriate capital raisings as required. Any surplus funds are invested with major financial institutions.

The financial liabilities of the Company are confined to trade and other payables and current borrowings, as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 12 months of the reporting date. Current borrowings are non-interest bearing and have no fixed terms of repayment.

ii. Market Risk

The Board meets on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

iii. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Company is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is not material to the Company as no debt arrangements have been entered into.

Foreign exchange risk
The company is not exposed to fluctuations in foreign currencies.

iv. Credit Risk

Credit risk related to balances with banks and other financial institutions is managed by the Directors in accordance with approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard & Poor's counterparty credit ratings.

	2016	2015
	$	$
Cash and cash equivalents		
— AA- Rated	5,074,609	100

NOTE 20. FINANCIAL INSTRUMENTS (continued)

(b) **Interest Rate Risk**

Exposure to interest rate risk arises on cash and term deposits recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The sensitivity analysis below has been determined on the exposure to interest rates at the reporting date and on the basis of the stipulated change taking place at the beginning of the year and held constant throughout the reporting period. A sensitivity of 0.5% has been selected, as this is considered reasonable considering the current market conditions (2015: 0.5%).

At 30 June 2016, if interest rates had moved, as illustrated in the table below, with all other variables held constant, profit/(loss) would have been affected as follows:

	2016 $	2015 $
Profit/(loss) and equity		
+ 0.5% (50 basis points) (2015: +0.5% (50 basis points))	**25,373**	-
- 0.5% (50 basis points) (2015: -0.5% (50 basis points))	**(25,373)**	-

Fair value estimation

The carrying amounts of financial assets and financial liabilities are equal to their fair value based on their short-term nature. No financial assets or liabilities are required to be measured at their fair value on a recurring basis.

NOTE 21. PARENT ENTITY INFORMATION

Pointerra Limited is the legal parent entity.

	2016 $	2015 $
Current assets	5,080,180	48,106
Total assets	5,080,180	471,139
Current liabilities	(755,799)	(876,939)
Total liabilities	(755,799)	(876,939)
Net assets	4,324,381	(405,800)
Equity		
Contributed equity	11,226,774	5,174,230
Reserves	1,399,045	18,194
Accumulated losses	(8,301,438)	(5,598,943)
Total equity	4,324,381	(405,800)
Total comprehensive loss	(2,702,495)	(2,437,947)

Legal subsidiary

Name	Country of incorporation	Class of share	% Equity interest 2016	% Equity interest 2015	Principal activities
Pointerra Pty Ltd (i)	Australia	Ordinary	100%	-	Visualisation and processing of 3D point cloud datasets

i. Acquired 30 June 2016

Directors' Declaration

In accordance with a resolution of the Directors of Pointerra Limited, the Directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:

   (a) comply with Accounting Standards;

   (b) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as noted in note 2 to the financial statements;

   (c) give a true and fair view of the financial position as at 30 June 2016 and of the performance for the year ended on that date of the Company;

2. in the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

3. the Directors have been given the declarations required by s 295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer.

Neville Bassett
Director

30 September 2016

Bentleys
THINKING AHEAD

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Independent Auditor's Report

To the Members of Pointerra Limited

We have audited the accompanying financial report of Pointerra Limited ("the Company") and Controlled Entities ("the Consolidated Entity"), which comprises the statement of financial position as at 30 June 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the Consolidated Entity, comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standards AASB 101: *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Opinion

In our opinion:

a. The financial report of Pointerra Limited is in accordance with the *Corporations Act 2001*, including:

   i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2016 and of its performance for the year ended on that date; and

   ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*;

b. The financial statements also comply with *International Financial Reporting Standards* as disclosed in Note 2.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2016. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Pointerra Limited for the year ended 30 June 2016, complies with section 300A of the *Corporations Act 2001*.

Bentleys

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

Dated at Perth this 30th day of September 2016

Corporate Governance Statement

The Board of Directors of the Company is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances.

The Company has taken note of the Corporate Governance Principles and Recommendations 3rd edition, which was released by the ASX Corporate Governance Council on 27 March 2014 and became effective for the financial year beginning on or after 1 July 2014.

The Company's Corporate Governance Statement is current as of the date of this report and it has been approved by the Board. The Corporate Governance Statement is available on the Company's website at: www.pointerra.com

Additional Information for Shareholders

The shareholder information set out below was applicable as at 19 September 2016.

Distribution of equity securities:
Analysis of numbers of equity security holders by size of holding:

Holding	Total holders	Number of Shares	% of issued capital
1 - 1,000	804	49,909	0.02
1,001 - 5,000	148	360,384	0.11
5,001 - 10,000	86	586,659	0.18
10,001 - 100,000	320	13,822,401	4.24
100,001 - 9,999,999,999	269	311,172,804	95.45
Total	**1,627**	**325,992,157**	**100.00**

	Number of shares in minimum parcel size	Holders	Units
Less than marketable parcel	16,666	1,122	2,037,812

The names of the 20 largest holders of fully paid ordinary shares as at 19 September 2016:

	Name	Number of shares	Percentage
1.	Cartovista Pty Ltd	24,261,426	7.44
2.	Fifth Season Investments Ltd	13,867,831	4.25
3.	Egmont Pty ltd <C Carter Super Fund No 1 A/C>	13,300,000	4.08
4.	Celtic Capital Pty Ltd <The Celtic Capital A/C>	10,666,667	3.27
5.	J P Morgan Nominees Australia Ltd	10,015,333	3.07
6.	Jennifer Olson	7,977,157	2.45
7.	Philippa Cameron Cummins	7,820,811	2.40
8.	Pershing Australia Nominees Pty Ltd <Indian Ocean A/C>	7,800,000	2.39
9.	Saltini Pty Ltd <Sheldrick Family S/F A/C>	5,924,000	1.82
10.	Mulloway Pty Ltd <John Hartley Poynton MF A/C>	5,850,000	1.79
11.	Mark & Alison morrison	5,822,742	1.78
12.	Michael Freeth	5,822,742	1.78
13.	BT Global Holdings Pty Ltd <BT Unit A/C>	5,666,666	1.74
14.	Daniel Paul Wise <ARK Investments A/C>	5,550,000	1.70
15.	Ioniq Innovation Pty Ltd	4,852,285	1.49
16.	Cliffway Pty Ltd <John H Poynton Super A/C>	4,500,000	1.38
17.	Orequest Pty Ltd	4,333,333	1.33
18.	Corporate Equity Pty Ltd	3,867,271	1.19
19.	Robert Wittenoom	3,700,000	1.13
20.	Austral Capital Pty Ltd <Austral Equity Fund>	3,500,000	1.07
Total		**155,098,264**	**47.55**
Total all ordinary shares		**325,992,157**	

Substantial holders:
Substantial holders in the Company are set out below:

Name	Number of shares	Class of shares
Cartovista Pty ltd	24,261,426	Ordinary

Performance shares
Details of unquoted performance shares on issue as at 19 September 2016.

Class	Expiry	Performance milestones for conversion	Number of shares	Number of holders
Class A	30/6/2017	Release of a commercially saleable product based on a 3D dynamic points database containing at least 100 billion points.	45,000,000	12
Class B	30/6/2018	Execution of a commercial technology evaluation agreement with an independent third party for potential use of Pointerra's DaaS solution, and the volume weighted average price of shares traded on the ASX over 20 consecutive days is not less than $0.06.	60,000,000	12
Class C	30/6/2019	Execution of a commercial license agreement with an independent third party for potential use of Pointerra's DaaS solution, and the volume weighted average price of shares traded on the ASX over 20 consecutive days is not less than $0.09.	60,000,000	12
			165,000,000	

Holdings of more than 20% of each class:

Holder	Class A	Class B	Class C
Cartovista Pty Ltd	16,575,806	22,101,076	22,11,076

The performance shares convert to ordinary fully paid shares on a one for one basis.

No performmace shares were converted or cancelled during the period.

No milestone for either class of performance shares was met during the period.

Restricted Securities

The Company has on issue the following restricted securities:

Class of Security	Number	Date cease to be restricted securities
Ordinary shares fully paid	81,134,649	30 June 2017
Ordinary shares fully paid	36,306,017	12 July 2018
Class A Performance Shares	35,521,954	30 June 2017
Class A Performance Shares	9,478,046	12 July 2018
Class B Performance Shares	47,362,605	30 June 2017
Class B Performance Shares	12,637,395	12 July 2018
Class C Performance Shares	47,362,605	30 June 2017
Class C Performance Shares	12,637,395	12 July 2018
Options (30/6/2019; $0.05)	102,000,000	12 July 2018

On-market Buy-back

There is no current on-market buy-back.

Consistency with business objectives

The Company has used its cash and assets in a form readily convertible to cash that it had at the time re-compliance in a way consistent with its stated business objectives.