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Ava Group and Mining3 sign contract for development and deployment of revolutionary new conveyor monitoring system

Ava Risk Group Limited (ASX:AVA) has today announced the signing of a development and commercialisation agreement with Mining3 which will see the launch of an innovative new performance management solution aiming to revolutionise the condition monitoring of conveyors.

The agreement will strengthen the recently announced strategic alliance between Future Fibre Technologies (FFT), an Ava Group division, and Mining3, the leading global mining research and innovation company.

Conveyor maintenance is a significant daily problem for the mining, cement, pulp and paper and agriculture sectors. Conventional methods of advanced detection of failure in conveyors are unreliable, time-consuming and labour intensive.

Under the 3 year agreement, FFT will use its Aura Ai-2 advanced fibre optic sensing platform combined with Mining3's signal processing algorithms to bring to market a new FFT product that provides the world's most advanced predictive conveyor condition monitoring system for the global mining industry. Importantly, the product will provide wear detection to pre-empt roller failure using FFT's ultra-reliable fibre optic solutions. FFT will invest up to \$250,000 to develop and market the new jointly created product, and will have worldwide rights to the commercialisation of the technology.

This game-changing risk assurance solution is expected to launch in Q2 FY2019 and provides a first mover advantage for the Ava Group, in a potential total addressable market of up to \$300 million.

Ava Group CEO, Chris Fergus, said: "Mining companies are striving to realise the full benefits of evolving digital capabilities to sustain and enhance improvements in productivity, including looking at ways of using data more effectively to enhance asset management, improve reliability and introduce predictive capability.

"This partnership is a result of our focus towards providing innovative solutions to clients in key strategic sectors. The potential opportunity for Ava Group is transformational as we begin to execute and leverage on our strong portfolio of Intellectual Property to address our adjacent market solution strategy".

Prof Paul Lever, CEO of Mining3 added: "We believe that partnerships such as this will drive the industry forward, building trust with suppliers by turning vendors into partners. Ava Group's approach to collaborative innovation with service companies and suppliers is to be commended and we look forward to working with the FFT team to extend the application of their world-class technology beyond the initial solution."

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About Ava Group

The Ava Group is a market leader in the provision of risk management services and technologies, trusted by some of the most security conscious commercial, industrial, military and government clients in the world.

The Group features a range of complementary solutions including intrusion detection for perimeters, pipelines and data networks, biometrics, card access control and locking as well as secure international logistics, storage of high value assets and risk consulting services. Through decades of innovation, the Ava Group continues to build upon a comprehensive portfolio of premium services and technologies for the most complex and demanding markets.

Our business truly serves a global market, with our knowledgeable team spread across six continents, providing market and industry expertise directly to customers. With thousands of sites protected, the Ava Group is proven to deliver first class services and technologies that surpass the expectations of our partners and end users.

www.theavagroup.com

About Mining3

Mining3 is a world-leading research organisation, directed by its global mining industry members to develop and deliver transformational technology to improve the productivity, sustainability, and safety of the mining industry.

Our world-class researchers and engineers develop tangible solutions to industry-identified challenges using both fundamental and applied research, while leveraging our extensive history and acquired knowledge.

By bringing industry and research expertise together, we collaboratively accelerate the delivery of real-world solutions from our research, ensuring they are available to the market as rapidly and effectively as possible.

Contact

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