

24 August 2021

Aqura Technologies awarded \$1.9m Commonwealth Government Grant to accelerate delivery of 5G Enabled Underground LTE Technology

- **\$1.93m grant awarded under Australian Federal Government's 5G Innovation Initiative**
- **Grant will accelerate the development and delivery of Private 5G LTE Networks for adoption in underground mining scenarios**
- **Recognition of Aqura's market-leading in-house technical capability and bespoke solution design and delivery**
- **Leverages Aqura's LTEaaS platform and in-house technology specialists**
- **Investment in future technology and commercial models to advance 5G for Industry**

Veris Limited (**ASX:VRS**) is pleased to announce that wholly own-subsiary Aqura Technologies (Aqura) has been awarded a \$1.9 million grant from the Australian Commonwealth Government under the Federal Government's *Digital Business Plan 5G Innovation Initiative*.

The \$1.9 million Grant will be targeted to assist in the commercialisation of Aqura's 5G Underground Experience Initiative. This initiative is focussed on the creation of a private 5G LTE network technical architecture and commercial model to be delivered in an operating underground mine.

The award of the \$1.9 million grant recognises Aqura's market leading technical expertise in the development of 5G related technology and applications. The project will seek to:

- test 5G as a viable underground network wireless broadband technology,
- validate a commercial business case to enable other underground operations to leverage the technology; and
- validate the 5G LTE underground network via a number of technology uses.

The award of the grant recognises Aqura's proven track record of both design and delivery of a substantial number of private LTE networks within Australia and provides a strong foundation for developing 5G architectures which will expedite the opportunities for industry from the introduction and use of 5G-enabled technologies.

Aqura has led the Australian market in the design, delivery and operation of private LTE networks over the last 5 years. This unique capability has enabled the market-leading design and commercialisation of Aqura's proprietary LTE as-a-service (LTEaaS) model, providing customers the benefits of 4G and 5G enabled LTE networks, and the operational efficiencies that can be generated from these, without the requirement for substantial upfront capex associated with the construction and installation of these networks.

"We commend the Australian Government for the opportunity to develop an important technology that offers so much potential to advance not just the resources industry, but across a range of other broader industry applications. The implementation of 5G technology offers immense opportunities and this grant recognises the market-leading skillset and innovation capabilities within the Aqura team as we continue to develop the unique architectures and commercial models required to accelerate the adoption of this critical technology by Australian enterprises," said Travis Young, Aqura Technologies Chief Executive Officer.

Veris Chairman, Karl Paganin, said the award of the Federal Government grant reflected the great work that Aqura has done in the industry and how it was well positioned to respond to the future needs of industry.

"We're very pleased to see Aqura recognised for their work in latest-generation Industrial Wireless networks and build on its delivery of one of Australia's first above-ground Private 5G LTE networks earlier this year in northern Queensland," said Mr Paganin.

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"This grant provides a great boost to our existing investment in our market-leading LTE as-a-Service platform. The grant will enable the Aqura team to address the challenges that the very important underground operations sector faces as the industry looks to improve environmental, productivity and safety outcomes."

Investing in future capability

The \$1.93 million grant will complement investment of over \$2 million by Aqura to deliver technical architectures, commercial model development and installation of a live Private 5G network in an operating mine environment.

Aqura has commenced the project with a number of industry partners to achieve the targeted outcomes within the next 12 months.

The project will leverage learnings and outcomes from a 2017 Project where Aqura delivered Private 4G LTE into an underground mine in the Kalgoorlie region of Western Australia.

More information on the 5G innovation initiative can be found [here](#).

More information on Aqura's work in Underground can be found [here](#).

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About Aqura Technologies

Veris Limited is the Group's holding company for Veris and Aqura Technologies, that is listed on the ASX under the code VRS.

Aqura is a specialist in the delivery of high-performance technology solutions across industrial wireless, enterprise communications and next-generation IoT which are critical for organisations as they look to digital transformation to advance productivity, safety and employee wellbeing.

The benefits our customers enjoy comes from clever-thinking applied by our Australian-based team comprised of highly experienced in-house specialists that span technology, engineering, project delivery, management and support.

Aqura is known for innovation, whether it is our technology approaches such as Private 4G and 5G LTE and Industrial IoT, or our commercial approaches which now offer in-house developed technology solutions via flexible As-A-Service models.

Veris Australia is Australia's leading provider of spatial data services across the infrastructure, property, resources, defence, utilities and government sectors.

Authorised for release by the Board of Veris Limited.