

ASX Release

ASX code: K2F

22 August 2022

K2fly to Launch New Resource Governance Platform Including Upgraded Mineral Resource Reporting Solution Integrated with Maptek Vulcan

Highlights:

- In December Quarter 2022 K2fly will release a new Resource Governance Platform, which is based on the global success of its RCubed Mineral Resource and Reserve Reporting Governance solution
- The new platform will underpin multiple Resource Governance Solutions leveraging the same core data and governance model, enabling mining customers to comply with rapidly changing ESG regulations, standards and disclosures using a common platform across an expanded range of business processes, adding significant value to the solutions K2fly offers industry
- K2fly Resource Reporting will be the first of the new platform solutions released that will allow existing RCubed customers to upgrade and to leverage new modules like K2fly Reconciliation Governance and K2fly Model Manager to further enhance technical assurance, governance, and public disclosures
- K2fly Resource Reporting will be integrated with Maptek Vulcan; the most advanced 3D geological modelling, mine design and production planning software solution also in the December Quarter 2022

K2fly Limited (K2F, K2fly or the Company) (ASX: K2F), is the leading provider of Resource Governance solutions for 'net positive impact' in Environmental, Social and Governance (ESG) compliance, disclosure, and technical assurance. We focus on the operations of mining and asset intensive industries through our platform-based SaaS cloud solutions.

K2fly is pleased to announce the launch of its updated Resource Governance Platform which is already used extensively for Mineral Resource and Reserve reporting by public companies globally. In its new form the platform can now be used to address multiple resource governance use cases such as Tailings governance, heritage, ground disturbance and rehabilitation. In addition, K2fly will collaborate with provider of global software and hardware services to the mining industry, Maptek, integrating with its Vulcan software.

K2fly Mineral Resource Governance Platform and Resource Reporting Solution

The new Mineral Resource Governance Platform is due to be released in December quarter 2022. The Platform is a new cloud first solution which leverages the experience gained across K2fly's extensive Tier 1 and Tier 2 global customer base.

K2fly Resource Reporting: The first available solution on the new Platform will replace the globally successful RCubed software (being the original underlying software product name used by existing customers). It will provide existing and new customers with strengthened scale and improved workflow capabilities. This is supported by new additional complementary modules K2fly Model Manager and K2fly Mine Reconciliation. These solutions are the world's first and only Commercial

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off the Shelf (COTS) comprehensive Resource Reporting Solution used for public disclosures. The new solution will be available for customers to upgrade to during FY 2023.

The core of K2fly's Mineral Resource Governance solution area allows companies to confidently report and disclose mineral resource and reserve (MRR) data that is compliant with the codes and regulations of the jurisdictions in which they operate and the stock exchanges they are listed on. Reporting of Resources and Reserves is a compulsory disclosure required of listed mining companies globally and is a cornerstone to any mining companies' valuation.

Benefits of K2fly Resource Reporting are strengthening of governance outcomes for clients by reducing errors and person dependency risk within an organisation, generating an audit trail and significantly improved workflows creating ease to capture raw data, capability to track data ownership and accurately adhere to reporting requirements.

New features will include performance improvements and a new data model, making it easier to access more data and address more industry use cases. There are additional improvements to the system and reporting and analytics functions. The solution will include interactive reporting, new workflows, and simplified configuration. Learn more about this solution [here](#).

K2fly Model Manager: A 'big-data' governance solution that allows block models, solids, surfaces, and other spatial data to be managed in a centralised repository and provides access control and auditing on all data. Model Manager extends the K2fly Resource Reporting solution to reduce the length of the reporting cycle and provide complete traceability from the reporting estimates back to the block models that the resource and reserve information was sourced from.

K2fly Maptek Collaboration

K2fly and Maptek are working together to connect Vulcan (supplying modelling input data) and the Resource Reporting Solution. As such, data generated in Maptek Vulcan can be seamlessly uploaded to our solutions avoiding the need to manually handle text files and strengthening the governance from Vulcan geological block models to the reporting process in K2fly Resource Reporting. Vulcan will be integrated with K2fly Resource Reporting in the December quarter of 2022.

Vulcan 3D geological modelling and mine design software now has more than 22,000 users worldwide. It is supported by specialist tools for visualising, validating, and modelling data to enable analysis and support decisions.

Peter Johnson Chairman of Maptek said, "Collaboration between Maptek and K2fly is an obvious way for both companies to leverage the technology available to them now to better deliver value to our customers. We share a very high proportion of customers in common and so any enhancements we can enable to the workflows and capabilities between the respective product sets will impact many users positively. In the current environment where miners are facing a shortage of skills, experience, and people in general, as well as increased regulation and scrutiny around governance, one of the most important things a technology developer can do is to help make the work easier, more efficient, and more reliable. The integration collaboration with Maptek and K2fly's new Resource Governance solutions Platform are both contributing to these outcomes."

Nic Pollock CEO of K2fly said, "Having brought the first commercial off the shelf resource and reserve solution to the mining industry (RCubed) in 2019, we are extremely proud to be able to offer our customers the next level in Resource Governance solutions. The new platform allows us to offer a more comprehensive Resource Reporting system and unlock that capability across multiple additional use cases such as Tailings, Rehab and Heritage for instance.

Our product and engineering teams have been very busy these last 12 months liaising with our customers and redesigning the solution ground up as a cloud first service to provide more scale and more use case alternatives so customers can leverage the organisational structures and governance capabilities at the heart of the system.

The new version will be faster and easier to implement for smaller clients as well.

We are also proud to launch Model Manager in conjunction with the new Resource Reporting Solution which was integral in the acquisition of Sateva in 2020.

The new releases and integration of these products to form the world's only COTS solution takes K2fly further ahead and increases our moat in the Mineral Resource Governance space."

About Maptek

Maptek is a global provider of innovative software, hardware, and services for mining. Founded in Australia 41 years ago, Maptek offers a unique combination of domain knowledge, technical expertise and engineering resources. Maptek is the largest private mining software company in the world with annual revenues in excess of A\$120m and works with clients across 95 countries. Maptek dominates the sector globally for mine planning and geological modelling software as well as solutions across a wide span of the mining value chain. Maptek's Chairman, Peter Johnson was recently appointed to K2fly's Board as a Non-Executive Director.

Maptek Vulcan software provides the mining industry with the most advanced 3D geological modelling, mine design and production planning solutions. More than 19,000 licenses of Vulcan are in use across the globe for applications ranging from exploration, through geological modelling, mine design and planning to rehabilitation. Intuitive tools help operations of all resource types and mining techniques improve productivity.

Announcement released with authority of K2fly Board.

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About K2fly

K2fly Limited (ASX: K2F) is an ASX listed technology provider of enterprise-level Resource Governance solutions for '**net positive impact**' in Environmental, Social and Governance (ESG) compliance, disclosure and technical assurance, to operations of mining and asset intensive industries through its platform-based SaaS cloud solutions.

Our solutions address many industry challenges and help manage risk around clients' social license to operate concerning reporting & governance, reputation and disclosure demands.

Product & service offering: We deliver a suite of solutions across three key areas on a single platform:

- Natural Resource Governance
- Mineral Resource Governance
- Technical Assurance

Customers: Spanning all continents, our customer base includes multinational Tier-1 and Tier-2 mining clients operating in 54 countries.

Strategy: Through acquisition, development, and partnerships, K2fly have assembled a unique platform that generates high margin SaaS recurring revenues, being rolled out globally. Our strategy is to 'land and expand' our offering with clients over time whereby additional solutions are rolled out to support central operational management and efficiency gains.

K2fly works closely with peak industry bodies, regulators, and our own industry advisory groups on ESG topics that are driven by rapidly changing regulations, community and investor expectations to build fit for purpose industry solutions that adhere to recognised codes and standards.

Strategic alliances: K2fly has strategic alliances with global technology companies such as Esri (USA), SAP (Germany), Hitachi-ABB (Japan) and Descartes Labs (USA).

Overview

Area	K2fly Solution	Related Acquisition
Natural Resource Governance	Heritage Management Land Access Ground Disturbance Tailings Management Mine Rehabilitation	Infoscope Infoscope Infoscope Decipher Decipher
Mineral Resource Governance	Resource Reporting Model Manager	RCubed RCubed, Sateva
Technical Assurance	Ore Blocker Mine Geology	Sateva Sateva