

ASX Release

ASX code: K2F

1 June 2023

K2fly Working Capital Facility

Highlights

- Working capital facility of \$2.0m established with Maptek Pty Ltd
- Provides K2fly with additional flexibility to manage its working capital requirements
- Maptek Pty Ltd is a K2fly substantial shareholder and a director-related entity

K2fly Limited (K2F, K2fly or the Company) (ASX: K2F), is a leading provider of Resource Governance solutions 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.

The Company is pleased to announce it has put in place a working capital facility (**Facility**) with Maptek Pty Ltd for \$2.0m. Maptek Pty Ltd an entity associated with director Mr. Peter Johnson and a substantial shareholder.

The Facility provides K2fly with additional flexibility to manage its cash flow and working capital requirements to continue to grow the business. This is in view of software licence fees generally being billable on an annual basis, and billing and collection timing occurring irregularly throughout the fiscal year based on contract anniversary dates.

Pauline Vamos, Chair of K2fly said "The Board is thankful to Maptek Pty Ltd for being willing to provide this working capital facility to assist the Company's cashflow management. The facility provides a growth oriented business like K2fly with irregular billings, access to cost effective working capital and is another example of the strong strategic alignment and support the Maptek relationship has demonstrated to provide."

Key Facility Terms

Facility limit	\$2.0m
Term	24 months
Minumum draw down amount	\$200k
Interest	fixed at 6.77%, compounding monthly. Interest may be paid or capitalised at K2fly's election
Security	The Facility is unsecured. Maptek will be entitled to be treated as a preferred creditor in the instance of the winding up of the Company
Repayment	On expiry, or earlier at K2fly's discretion.
Conversion rights	There are no rights to convert the Facility into equity in the Company

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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 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 aims to generate 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 (Japan) and Descartes Labs (USA).

Platform [overview](#)

Area	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 Disclosure Model Manager Mine Reconciliation	RCubed RCubed, Sateva RCubed
Technical Assurance	Ore Blocker Mine Geology	Sateva Sateva