

## ASX Release

ASX code: K2F

23 November 2023

# K2fly Appoints Financial Advisors for Strategic Review

## Highlights

- **Strategic review initiated to identify and evaluate alternatives to realise the full potential of K2fly and maximise shareholder value**
- **Argonaut PCF and Atrico appointed as Joint Financial Advisors**

**K2fly Limited (K2F, K2fly or the Company) (ASX: K2F)**, is a 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.

The Company is pleased to announce it has appointed Argonaut PCF and Atrico as Joint Financial Advisors to initiate a strategic review of the business, as previously indicated in the September 2023 quarterly report.

The Strategic Review will assess the strategic requirements and optimal corporate structures to realise the full potential of K2fly and may lead to third parties submitting proposals that will deliver value to K2Fly shareholders. The terms of the Strategic Review are broad and include assessment of strategic investment, M&A opportunities, partnerships, and other potential corporate activity.

The Strategic Review will seek to maximise value for K2fly shareholders. There is no guarantee that the Strategic Review will result in any specific transactional outcome.

**Pauline Vamos Chair of K2fly said** "Despite continued high growth and a significant addressable market in Resource Governance coupled with strong ESG tailwinds there has been a significant gap in how the equity market is valuing K2fly. As such it is the responsibility of the board to assess alternative capital structures to provide the best opportunity for continued success of K2fly and realise best shareholder value.

We expect significant interest from parties wanting to gain access to this new and exciting market opportunity who would not otherwise access its potential via public equity markets.

The process will begin this side of Christmas and the Board anticipates that it will be able to update the market in the first quarter of calendar 2024.

Management will continue its dual focus on continued market growth and attainment of cashflow breakeven. Opportunities for Resource Governance within our chosen markets of global resources continue to grow strongly and we are now seeing increasing opportunities in partnerships, and adjacent markets including linear assets, renewables and oil and gas.

Announcement released with authority of K2fly Board.

**K2fly Limited ACN 125 345 502**



[www.k2fly.com](http://www.k2fly.com) | [info@k2fly.com](mailto:info@k2fly.com)



(08) 6333 1833



4/502 Hay Street Subiaco WA 6006

**For further information, please contact:**

Nic Pollock, Chief Executive Officer, K2fly Limited. T: +61 419 280 700. E: [nic.p@k2fly.com](mailto:nic.p@k2fly.com)

Glen Zurcher, Investor Relations. T: +61 420 249 299. E: [glen.z@k2fly.com](mailto:glen.z@k2fly.com)

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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 62 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).

**Platform [overview](#)**

Area	Solution	Related Acquisition
<b>Natural Resource Governance</b>	<a href="#">Heritage Management</a> <a href="#">Land Access</a> <a href="#">Ground Disturbance</a> <a href="#">Tailings Management</a> <a href="#">Mine Rehabilitation</a>	Infoscope Infoscope Infoscope Decipher Decipher
<b>Mineral Resource Governance</b>	<a href="#">Resource Disclosure</a> <a href="#">Model Manager</a> <a href="#">Mine Reconciliation</a>	RCubed RCubed, Sateva RCubed
<b>Technical Assurance</b>	<a href="#">Ore Blocker</a> <a href="#">Mine Geology</a>	Sateva Sateva