

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	K2fly Limited (formerly known as Power Resources Limited)
ACN	125 345 502

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Brian Miller
Date of appointment	18 November 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Services Agreement – Chief Executive Officer
Nature of interest	Direct
Name of registered holder (if issued securities)	Brian Miller

+ See chapter 19 for defined terms.

<p>No. and class of securities to which interest relates</p>	<p>Subject to Shareholder approval and any other terms required by the ASX, the Company may issue, the Consultant (or its nominee) the following performance rights which, upon their achievement, will convert into Shares (on a one for one basis) (Performance Rights):</p> <ul style="list-style-type: none"> (i) 200,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company successfully completing its proposed capital raising of not less than \$4 million and being admitted to the Official List of the ASX via a reverse takeover (RTO) including all matters of re-compliance with the ASX Listing Rules; (ii) 200,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the volume weighted average price (VWAP) of the Shares as traded on ASX over 20 days being equal to or exceeding 200% of the initial listing price of the Shares pursuant to the RTO; (iii) 200,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the VWAP of the Shares as traded on ASX over 20 days being equal to or exceeding 400% of the initial listing price of the Shares pursuant to the RTO; (iv) 240,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company converting not less than three (3) of the existing users of the ADAM software across to an acceptable market-rate subscription model of the Company; (v) 240,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the European region; (vi) 240,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the Asian region; (vii) 300,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$1.5 million with a minimum 10% net profit margin (before tax); (viii) 440,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$3 million with a minimum 15% net profit margin (before tax); and (ix) 440,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the achieving total sales revenue over a full financial year of not less than \$5 million with a minimum 20% net profit margin (before tax).
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Name of entity	K2fly Limited (formerly known as Power Resources Limited)
ACN	125 345 502

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Gino D'Anna
Date of appointment	18 November 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Internatzionale Consulting Pty Ltd <i>(Mr Gino D'Anna is a Director of the entity)</i>	1,797,760

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Services Contract
Nature of interest	Indirect
Name of registered holder (if issued securities)	Internatzionale Consulting Pty Ltd

+ See chapter 19 for defined terms.

<p>No. and class of securities to which interest relates</p>	<p>Subject to Shareholder approval and any other terms required by the ASX, the Company may issue, the Consultant (or its nominee) the following performance rights which, upon their achievement, will convert into Shares (on a one for one basis) (Performance Rights):</p> <ul style="list-style-type: none"> (i) 70,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company successfully completing its proposed capital raising of not less than \$4 million and being admitted to the Official List of the ASX via a reverse takeover (RTO) including all matters of re-compliance with the ASX Listing Rules; (ii) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the volume weighted average price (VWAP) of the Shares as traded on ASX over 20 days being equal to or exceeding 200% of the initial listing price of the Shares pursuant to the RTO; (iii) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the VWAP of the Shares as traded on ASX over 20 days being equal to or exceeding 400% of the initial listing price of the Shares pursuant to the RTO; (iv) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company converting not less than three (3) of the existing users of the ADAM software across to an acceptable market-rate subscription model of the Company; (v) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the European region; (vi) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the Asian region; (vii) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$1.5 million with a minimum 10% net profit margin (before tax); (viii) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$3 million with a minimum 15% net profit margin (before tax); and (ix) 66,250 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the achieving total sales revenue over a full financial year of not less than \$5 million with a minimum 20% net profit margin (before tax).
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ACN	125 345 502

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Noel Bonnick
Date of appointment	18 November 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Noel Bonnick and Toni Bonnick ATF Jasmac Super Fund A/C	528,751 fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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Introduced 30/9/2001.

Name of entity	K2fly Limited (formerly known as Power Resources Limited)
ACN	125 345 502

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Russell Moran
Date of appointment	18 November 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

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In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Talos Mining Pty Ltd <Talos Mining A/C> <i>(Mr Russell Moran is a Director of the entity)</i>	4,230,007

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Services Contract
Nature of interest	Indirect
Name of registered holder (if issued securities)	Talos Mining Pty Ltd <Talos Mining A/C>

+ See chapter 19 for defined terms.

<p>No. and class of securities to which interest relates</p>	<p>Subject to Shareholder approval and any other terms required by the ASX, the Company may issue, the Consultant (or its nominee) the following performance rights which, upon their achievement, will convert into Shares (on a one for one basis) (Performance Rights):</p> <ul style="list-style-type: none"> (i) 50,000 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company successfully completing its proposed capital raising of not less than \$4 million and being admitted to the Official List of the ASX via a reverse takeover (RTO) including all matters of re-compliance with the ASX Listing Rules; (ii) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the volume weighted average price (VWAP) of the Shares as traded on ASX over 20 days being equal to or exceeding 200% of the initial listing price of the Shares pursuant to the RTO; (iii) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the VWAP of the Shares as traded on ASX over 20 days being equal to or exceeding 400% of the initial listing price of the Shares pursuant to the RTO; (iv) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company converting not less than three (3) of the existing users of the ADAM software across to an acceptable market-rate subscription model of the Company; (v) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the European region; (vi) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company executing a Distribution Partnership Agreement / Re-seller Agreement with an acceptable agent based in the Asian region; (vii) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$1.5 million with a minimum 10% net profit margin (before tax); (viii) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the Company achieving total sales revenue over a full financial year of not less than \$3 million with a minimum 15% net profit margin (before tax); and (ix) 43,750 Performance Rights will be issued to the Consultant (or its nominee) and will convert into Shares upon the achieving total sales revenue over a full financial year of not less than \$5 million with a minimum 20% net profit margin (before tax).
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