

ASX/Media Release
22 November 2016

ASX code: K2F

K2fly to commence trading on ASX today

Highlights

- Enterprise asset management company K2fly to list on ASX today after oversubscribed \$4m Prospectus Offer
 - K2fly specialises in the provision of infrastructure asset management to asset intensive industries via a proprietary cloud hosted software technology platform and services
 - K2fly's technology has been used by a number of tier-1 organisations to deliver operational and maintenance efficiencies – BHP Billiton, Woodside, Leighton, Origin and Petronas
 - Company has a strong and growing pipeline of existing and prospective partners and clients
 - Offer proceeds will be used to accelerate the Company's growth plans in a wide range of asset intensive industries – pharmaceuticals & healthcare, telecommunications, utilities, rail and mineral processing
 - High calibre board and management with relevant industry specific and corporate expertise
 - ASX code to change to **K2F** from Thursday, 24 November 2016
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Enterprise asset management company K2fly Limited (ASX: K2F) is pleased to announce it will commence trading on the ASX today after its \$4 million Prospectus Offer (**Offer**) closed oversubscribed amidst strong investor demand.

The strong demand from investors is a reflection of the major growth potential of K2fly's Enterprise Asset Management technology platform and its application across a wide range of physical asset driven industries.

The Offer opened on 29 August 2016 and was successful in raising \$4,125,000 via the issue of 20,625,000 shares at 20 cents each. On listing the Company will have a tight capital structure, with 49,332,447 shares on issue of which 25,645,035 will be quoted with the balance in escrow. Upon listing, K2fly will have a market capitalisation of \$9,965,000.

K2fly has acquired the Enterprise Asset Management technology assets from K2 Technology Pty Ltd, a leading Australian provider of asset management services for industry.

K2fly Limited ACN 125 345 502

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The proprietary technology has been developed over a period of 12 years, and utilises a cloud supported platform to perform a range of high-value asset management functions across a broad range of physical asset-heavy industry sectors. It has been utilised by a number of major companies to deliver operational and maintenance efficiencies including; BHP Billiton, Woodside, Leighton, Origin, Port Authority of New South Wales, Visy, Apache and Petronas.

On listing K2fly will seek to rapidly grow its business by deploying the technology within a wide and diverse range of vertical market segments, which have a growing need for effective asset management and asset maintenance technology. These will include; pharmaceuticals, healthcare, telecommunications, utilities and mineral processing.

The Company already has a number of key international partnering agreements in place, which facilitate access to target markets as well as blue chip clients in Europe and South East Asia.

The proceeds of the Offer will be used in the execution of further partnering and new client agreements, plus for ongoing commercialisation and product enhancement expenditure.

Board and management have a strong mix of relevant industry specific and corporate expertise, led by Executive Chairman, Mr Brian Miller who has a highly successful track record in the global IT sector over a period of more than 30 years.

The Corporate Adviser and Lead Manager to the Offer was Sydney-based corporate advisory firm K S Capital.

Background to the Offer

The K2fly Offer was by way of Reverse Takeover in to Power Resources Limited (ASX: PWW). On 22 August 2016, PWW issued a Prospectus to raise a minimum of \$4 million in order to acquire the Enterprise Asset Management technology assets of K2fly NL. The Company received a strong response from investors for the Offer, which resulted in it raising \$4,125,000, and the Offer closed on 16 November 2016. All conditions precedent to the acquisition of the assets of K2fly NL have been satisfied and the Company has completed the acquisition.

ENDS

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About K2fly

K2fly Limited is an ASX listed Enterprise Asset Management technology company, which specialises in the provision of infrastructure asset management to asset intensive industries via a software technology platform and services. K2fly's technology allows an organisation to manage and maintain its asset data and deliver more effective and efficient outcomes via a single, centralised system. The technology has a strong track record of empowering organisations to make better informed long term decisions in relation to the operation, management and maintenance of its physical assets.

K2fly's technology is scalable and modular, which will enable the Company to aggressively pursue a broad base of target markets including SMEs, multi-nationals and corporate conglomerates.

K2fly owns the following proprietary asset management and asset maintenance technologies for use in vertically-integrated asset intensive industries:

ADAM Asset Data Analysis Management

DocMan Mobility Solutions: Task Management App

TagMan Mobility Solutions: Asset Verification App

HandoverNotes Mobility Solutions: Electronic Information Sharing App

PropertyInspector Mobility Solutions: Asset Inspection App

K2fly's technology has been used to deliver operational and maintenance efficiencies to blue chip clients in Australia, North America and South-East Asia with clients including BHP Billiton, Woodside, Leighton, Origin, Port Authority of New South Wales, Visy, Apache and Petronas.

K2fly is seeking to deploy its asset management and asset maintenance technology within vertical market segments and industries with the dominant position to grow market share, taking advantage of the growing need for asset management and asset maintenance technology. These industries include Pharmaceuticals, Hospitality and Tourism, Healthcare, Defence, Telecommunications, Public and Private Utilities, Maintenance and Service Contract Industry, Aviation Industry, Energy Sector and Food Manufacturing.

About ADAM

ADAM, also known as Asset Data Analysis Management, is a single-source integrated technology for the development and optimisation of asset management information, including data capture, maintenance analysis and build, spares identification, which is configurable for upload to any asset management system. ADAM has been developed as a software agnostic platform, meaning that it can interface with any existing CMMS platform being used by the clients including SAP, Oracle, JD Edwards or Maximo.

The technology incorporates a web-enabled client-server system that can be run autonomously allowing clients to capture, manipulate and prepare asset, spares and maintenance information from anywhere in the world.

ADAM has been designed to complement the existing Enterprise Resource Planning (ERP) and Computerised Maintenance Management Systems (CMMS) platforms and enhance the data analytic capabilities of asset intensive organisations.

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The intuitive interface of ADAM means that asset management data can now be captured and analysed in real-time and the data outputs are accessible to more personnel within an organisation. This leads to better data management and analysis and in turn ensures that decisions can be made based on real time data and analysis rather than static data sheets.

The aim of the K2fly Technologies is to offer a digital data management system that allows organisations to better manage the data that is captured and analyse the data in real-time.

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