

ASX / Media Release

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K2fly Releases ADAM Upgrade and Expands South East Asian Footprint

Highlights:

- K2fly and its ASAEN distribution partner Mitrais have completed upgrades to ADAM software platform
- The upgraded ADAM analytical platform ensures that it continues to be a market leading software application for real-time analytical and data manipulation for asset-intensive industries
- K2fly has strengthened its the channel partnership with Mitrais and expanded its footprint in South East Asia which is expected to deliver near-term revenue to K2fly through new sales
- K2fly and Mitrais are currently tendering to both new and existing Mitrais clients in the oil and gas and mining and metals sector for ADAM implementation contracts
- ADAM is a "best in class" in the data management and analytical sector and is targeted at enterprises struggling with complexities of data manipulation within Enterprise Resource Planning (ERP) systems
- K2fly continues to work with existing Australian based clients using the technology platform and generate additional sales
- Company has a strong and growing pipeline of existing and prospective partners and clients

Enterprise asset management technology company K2fly Limited (**ASX: K2F**) is pleased to announce the release of an enhanced and upgraded ADAM technology platform, K2fly's lead software application.

The upgraded ADAM analytical platform ensures that it continues to be a market leading software application for real-time analytical and data manipulation. ADAM delivers a robust real-time analytical platform that can be agnostically implemented across all asset-intensive industries.

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K2fly developed the upgraded ADAM platform in collaboration with Mitrais, the Company's ASEAN Channel and Major Distribution Partner. The enhanced ADAM platform has been shadow tested internally and with key K2fly clients, and is now ready for commercial roll-out.

Through this collaboration and the continued development and upgrade to ADAM, Mitrais has become more familiar with the agility and functionality of ADAM. This provides Mitrais with a strong level of confidence to promote and market the ADAM solution to its key clients across the ASEAN region within the oil and gas, mining and metals, utilities, transportation and infrastructure sectors.

The strengthening of this key relationship between K2fly and Mitrais provides K2fly with the opportunity to rapidly grow market share and revenue in the ASEAN region from Mitrais' deep base of large scale clients. K2fly and Mitrais will work together to have K2fly's asset management technology software sold directly into Mitrais' clients.

This is expected to deliver revenue to K2fly in the short term through new client sales.

Mitrais has operated in the EAM sector for in excess of 25 years and has more than 400 staff and in excess of 100 current clients operating predominantly in asset intensive industries.

Commenting on the successful completion of the upgraded ADAM solution, K2fly Executive Chairman and CEO, Mr Brian Miller, stated:

"I am delighted to announce this strategic strengthening of the partnership with Mitrais. This has delivered two distinct benefits for K2fly. Firstly, we have been able to use the cost-effective software development capability of Mitrais to further enhance ADAM, and secondly the Mitrais business development team now have a greater knowledge of this market leading software solution. This will allow Mitrais to promote the product to their extensive client base. Our experience with the Mitrais software development division has been a great collaborative success."

K2fly and Mitrais are currently tendering to both new and existing clients of Mitrais within the oil and gas and mining and metals sector for ADAM software implementation contracts.

Commenting on the strengthening of the partnership, David Magson, Group CEO of Mitrais, stated:

"Our team of analysts and programmers have worked well with the K2fly team to further enhance an already impressive solution. This is another example of how off-shore product development can be used to help Australian IT companies deliver high quality end-user solutions by working in a collaborative manner. Clearly the ADAM solution has a good track record and the growing ASEAN mining sector could benefit from this type of technology."

ADAM continues to perform as "best in class" in the data management and analytical sector targeted at enterprises who are grappling with the complexities of data manipulation within Enterprise Resource Planning (ERP) systems.

K2fly is continuing to work with its existing Australian based clients using the technology solution spanning the mining and mineral processing industry as well as oil and gas and

utilities. Existing clients of K2fly include Mineral Resources Limited, Hyundai Heavy Industries, K2 Technology and Upstream Petroleum Solutions.

K2fly is currently expanding its Australian presence having recruited an established business development executive who is targeting additional sales in other industry verticals within the asset-intensive sector.

Combining the potential footprint delivered via the major distribution partner in Europe and the UK, the strengthening of the relationship with Mitrais and the establishment of additional sales in Australia, the Company has a strong and growing pipeline of prospective partners and clients.

K2fly is currently working with an additional partner in Australia, which if successful will allow the Company to collaborate and tender for major public utilities contracts across Australia and will ensure that K2fly continues to be at the forefront of the real-time software analytics industry.

The enterprise asset management sector is one that continues to grow, particularly on the backdrop of aging infrastructure, reductions in capital expenditure and a drive to increase Return on Investment (ROI). These partnerships and key strategic relationships will ensure that K2fly is able to tender for large comprehensive contracts, and become a trusted supplier.

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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.