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ASX Announcement

Leading Australian law firm to trial Veriluma's prescriptive analytics solution on legal applications

Sydney, Australia, 14 February 2017 – Veriluma Limited (ASX: VRI), Australia's leading prescriptive analytics software provider, has commenced work with Gilbert + Tobin, a renowned Australian corporate and commercial law firm, to improve client outcomes and mitigate potential for risk across a range of legal applications.

The first project will be a pilot application using Veriluma's prescriptive analytics algorithm across areas of legal risk prediction. Trialling of the pilot application will commence in the first quarter of 2017.

Prescriptive analytics answers the question, "What is likely to happen?". The patented solution enhancing technology can take into account facts, data, opinion and experience, to anticipate what will happen, when and why.

Gilbert + Tobin's Head of Legal Capability & Transformation, Petra Stirling, said the firm was committed to exploring opportunities around risk prediction and staying at the forefront of legal technology. *"This data will enhance our approach to managing large quantities of data and capturing insights to help clients gain a better understanding of what is driving outcomes and advice".*

Veriluma CEO Elizabeth Whitelock also commented, *"Legal action often deals in areas of delicacy and changing information. Law firms looking to gain an edge in efficiency and success will increasingly look to how prescriptive analytics can merge qualitative and quantitative data to provide better client outcomes.*

Veriluma's prescriptive analytic capability is particularly powerful in the legal services industry as it allows facts and opinions to come together to provide firms, like Gilbert + Tobin, the ability to access the risks of cases ahead of time, as well as the likely judgements and settlements that can be expected."

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About Veriluma and Prescriptive Analytics:

Veriluma has developed and patented an advanced algorithm dealing in Prescriptive Analytics. Prescriptive Analytics is a form of advanced, forward-looking analytics, which provides assessments about future outcomes. Although most types of analytics aim to assist and improve in the decision making process, only Prescriptive Analytics delivers a preferred course of action. Developed in a Commonwealth Research Centre for the Australian Defence Intelligence Organisation, which has utilised Veriluma's technology since 2013, Veriluma's software assists decision makers with rapid and accurate assessments of national security threats.

From this strong foundation, Veriluma's software is now applicable across a broad range of industries including banking and financial services, government, defence and national security, insurance, legal, health, pharmaceutical and resources. In complex decision making situations, the ability to comprehensively manage incomplete or uncertain inputs is highly valuable for businesses, governments and individuals.

"Prescriptive analytics software market is expected to grow at 32%pa from US\$1.2bn in 2016 to US\$4.6bn by 2021. Asia-Pacific is expected to have the highest growth rate due to aggressively adopting prescriptive technologies to stay ahead of competition." Markets and Markets: "Prescriptive Analytics Market by Component, Data Type, Application, Business Function, Deployment Model, Vertical, and Region - Global Forecast to 2021", January 2017