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Spookfish Signs Evaluation Agreement for China

Highlights

- Spookfish advancing its global technology licencing strategy with a strategic Asian partner.
- Global Earth Ventures Limited is an entity associated the Dr Vincent Tao, an internationally recognised GIS entrepreneur and global technology investor.
- Six-month exclusive evaluation agreement to explore opportunities to develop a leading aerial imagery and data analytics operation in the People’s Republic of China.
- Evaluation agreement illustrates the interest, demand and global opportunity for Spookfish technology.

Spookfish Limited (“Spookfish” or the “Company”) (ASX: SFI) is pleased to announce that it has entered into an evaluation agreement with Global Earth Ventures Limited (“Global Earth”) via its wholly owned subsidiary, Spookfish Global Operations Pty Ltd, to explore opportunities to develop the market for aerial imagery and data analytics in the People’s Republic of China (“China”).

Under the terms of the evaluation agreement, Spookfish have granted Global Earth a six-month exclusive evaluation period, subject to Spookfish’s existing licencing arrangements.

During the evaluation period Spookfish and Global Earth will work together to evaluate opportunities to establish a leading aerial imagery and data analytics operation in the enormous Chinese market that is undergoing major restructuring.

Spookfish will provide Global Earth with Spookfish system performance data and output products to enable Global Earth to evaluate the functionality and capabilities of the Spookfish system. In return, Global Earth will identify corporate and market opportunities to enable both parties to determine the viability of entering into a commercial agreement. During the evaluation period, Spookfish and Global Earth may negotiate a final definitive agreement.

Spookfish’s evaluation agreement with Global Earth validates the interest, demand and the global opportunity for the Company’s technology and complements its existing partnership with EagleView Technologies in North America.

Global Earth is an entity associated with Dr Vincent Tao, an internationally recognised Geographic Information Systems (“GIS”) entrepreneur and global technology investor. Dr Tao has a Ph.D. in Geospatial Information Engineering from York University in Toronto, has authored and co-authored over 200 technical papers, holds a number of technical patents and in 2014 was included in the list of the top 100 most influential people in China.

Dr Tao was the founder and CEO of GeoTango, the developer of a leading commercial 3D Earth visualisation software and the world's first image-based 3D modelling software from single satellite or aerial imagery, that was acquired by Microsoft in 2005. He later became a Director of Microsoft's Business Mapping Unit and lead the building from the ground-up of the Microsoft China business for on-line local search, mapping, internet and mobile search services. Dr Tao ultimately became Director (Global), Microsoft Online Services and was responsible for market expansion in China, Japan and Korea, including several significant merger and acquisition transactions.

Subsequently, Dr Tao became a founding partner and CEO of PPTV Corporation, which attracted significant international investment and became China's leading online TV provider with over 300 million active users per month.

Dr Tao is currently chairman of international investment group, Z Ventures Group, with offices in China and the U.S.A., that invests in and builds globally innovative technology companies.

Upon entering the evaluation agreement with Spookfish, Dr Tao said, "Spookfish technology provides a unique opportunity to take advantage of the change taking place in the large Chinese market and I'm excited the explore the possibilities with Spookfish."

Commenting on the evaluation agreement with Global Earth, Spookfish Executive Chairman, Jason Marinko said, "Spookfish is very fortunate to have been approached by someone of the calibre of Dr Tao to explore the commercial opportunities in China as part of our global technology licencing strategy. China represents an enormous opportunity for Spookfish and accessing that will only be possible with such a uniquely experienced local partner."



Image: Spookfish Chairman, Jason Marinko, in Shanghai with Global Earth Ventures Group and Z Ventures Group Chairman, Dr Vincent Tao.



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About Spookfish

Spookfish Limited (ASX: SFI) is an Australian listed public company focused on the development and commercialisation of premium next generation geospatial imagery products and services. By starting from a clean sheet and disregarding what was thought impossible, Spookfish's revolutionary technology enables rapid imaging of vast areas in high resolution from a multitude of angles at a fraction of the cost of contemporary systems. Spookfish aims to use these capabilities to make it easy for organisations of all sizes to gain access to premium imagery content and pervasive 3D models allowing concise, accurate and cost effective decision-making.

In May 2016, Spookfish entered into long term exclusive licence, royalty and equity participation agreements with EagleView Technologies Inc, a North American leader in aerial imagery, data analytics and GIS solutions, to use Spookfish technology in North America.