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Spookfish Extends Evaluation Agreement for China

Highlights

- Evaluation agreement to explore opportunities to develop a leading aerial imagery and data analytics operation in China has been extended for a further four months.
- Global Earth Ventures Limited is an entity associated the Dr Vincent Tao, an internationally recognised GIS entrepreneur and global technology investor.
- 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 extended the exclusive evaluation agreement it announced with Global Earth Ventures Limited (“Global Earth”) on 13 October 2017, to explore opportunities to develop the market for aerial imagery and data analytics in the People’s Republic of China (“China”), for a further four months.

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

Spookfish and Global Earth have established a working group to evaluate opportunities to establish a leading aerial imagery and data analytics operation in the enormous Chinese market and 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.

For more information, please contact:

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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 challenging 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.

For more information, visit www.spookfish.com

About Global Earth

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.

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.