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EagleView further strengthens partnership with Spookfish

Highlights

- EagleView to fund major research and development project with Spookfish's sensor supplier involving heavy customisation of the existing sensor package used by Spookfish.
- Sensor customisation will achieve significant performance and reliability gains as well as reduce technical risk on future generation systems.
- EagleView will be contributing the entire upfront US\$1.25 million non-recurring engineering costs associated with this R&D project.
- EagleView will also be subsidising the production run with a substantial volume commitment to fit out at least 14 Spookfish Generation 1.5 systems with the new sensor package for North American operations.
- EagleView and Spookfish are continuing to collaborate on the refinement of new technologies that improve the capability and performance of the Spookfish technology.
- This additional financial assistance and long term operational commitment further reinforces Spookfish and EagleView's deep partnership and shared commercial goals.

Spookfish Limited (ASX: SFI) is pleased to announce a further strengthening of its partnership with EagleView Technologies, Inc. ("EagleView"), the Company's North American partner.

EagleView has agreed to fund a major research and development project with Spookfish's international sensor supplier involving heavy customisation of the sensor package used by Spookfish to further improve performance, reliability and de-risk future systems.

EagleView will contribute the entire US\$1.25 million upfront non-recurring engineering costs to research, design, develop and test the customised sensor. In addition, EagleView will be subsidising the production run with a volume commitment to fit out at least 14 SFI Generation 1.5 systems with the new sensor package for North America operations.

Commenting on the further strengthening of the Company's partnership with EagleView, Spookfish Executive Chairman Jason Marinko, said: "Due to the significant volume commitments that are many times beyond Spookfish's capture program requirements in Australia, this sensor upgrade project and the subsequent performance improvements would not have been possible without EagleView's support."

"This additional financial assistance and long term operational commitment further strengthens Spookfish and EagleView's deep partnership and reinforces our shared goal to be the industry's leading provider of cost effective, high resolution imagery and data analytics," added Mr Marinko.



The enhanced sensor package will provide a substantial productivity improvement for EagleView's ultra-high resolution program in North America, in addition to significant performance and operational benefits across all programs.

Customisations of the sensor package include upgrades to 10x the data throughput, enhancements for integration with bespoke optics, military-spec. ruggedising, optimisation of sensor cooling for very high altitude operation, and optimisation of the sensor package envelope.

The new sensor packaging importantly also allows significantly longer focal length lenses to be utilised in the Generation 1.5 system developed as part of the joint program with EagleView, along with reducing technical risk for upcoming Generation 2 and Generation 3 systems.

The significantly updated sensor package is expected to be ready for test flights in the second quarter of this calendar year, and fully operational by the fourth quarter of this calendar year. This will ensure that the new system is ready for the bulk of the North American flying season, which is typically performed under "no leaves, no snow" conditions allowing the best view of assets on the ground. However, this will not delay EagleView's launch of Spookfish technology in North America, as the system will be initially deployed using Spookfish's existing version 2 sensor first flown in December 2016.

EagleView and Spookfish are continuing to collaborate extensively on the design and refinement of new technologies that improve the capability and performance of Spookfish technology and accelerate the Spookfish development roadmap. By working closely with EagleView, Spookfish will be able to improve the capture performance and reduce technical risk in future generation systems.

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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 entire countries 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.