

ASX Release

10 November 2021

ASX code: K2F

K2fly Extends Agreement for RCubed Mineral Resources and Reserves Solution

Highlights

- **Pre-existing RCubed solution with Glencore Canada Corporation extended for 3 years, to August 2024 (previously an annual contract)**
- **Total Contract Value (TCV) of AU\$443k and Annual Recurring Revenue (ARR) of AU\$130k**

K2fly Limited (K2F, K2fly or the Company) (ASX: K2F), is a provider of 'net positive impact' solutions in Environmental, Social and Governance (ESG) compliance, disclosure and technical assurance, to operations of mining and asset intensive industries through its platform-based SaaS cloud solutions.

The Company is delighted to announce the extension of its RCubed Resources & Reserves Solution with Glencore Canada Corporation for an additional 3 years, through to August 2024. The contract extension is for 3 years (contract first conceived in August 2019 on an annual renewal cycle).

The agreement with K2fly will cover global Zinc operations across 56 sites in 7 countries. The value of the 3 year extension is a TCV of AU\$443k and ARR and AU\$130K.

RCubed is a cloud-based platform which enables Mineral Resource & Reserve Governance, Compliance and Reporting. It dramatically reduces overhead and improves efficiencies and provides systemised back-up and robustness to reporting processes. RCubed provides full audit trails and all the information which auditors may require and adheres to reporting requirements of all stock exchanges including JSE, ASX, LSX & NYSE. Read more about RCubed [here](#).

Nic Pollock CEO of K2fly said "The RCubed solution is showing strong continuity with customer contract renewals and extension of contract terms as evidenced by Glencore Canada. Take-up across the mining industry sees us delivering this solution to 14 customers globally, many of which are tier-1, across a number of mineral types and supporting multiple exchanges and reporting codes including the new SK-1300 requirements of the NYSE.

The acquisition of RCubed in May of 2019 continues to show very successful client growth and has become integral to our business model. Given the success of RCubed Version 1 we have invested in the next generation Version 2 which will make the solution more available to a broader audience and increase our product mote."

Announcement released with authority of K2fly Board.

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About K2fly

K2fly Limited (ASX: K2F) is an ASX listed technology provider of enterprise-level '**net positive impact**' solutions in Environmental, Social and Governance (ESG) compliance, disclosure and technical assurance, to operations of mining and asset intensive industries through its platform-based SaaS cloud solutions.

Our solutions address many industry challenges and help manage risk around clients' social license to operate concerning reporting & governance, reputation and disclosure demands.

Product & service offering: We deliver a suite of solutions across three key areas on a single platform:

- Natural Resource Governance
- Mineral Resource Governance
- Technical Assurance

Customers: Spanning all continents, our customer base includes Australian and overseas tier-1 clients operating in 54 countries.

Strategy: Through acquisition, development, and partnerships, K2fly have assembled a unique platform that generates high margin SaaS recurring revenues, being rolled out globally. Our strategy is to 'land and expand' our offering with clients over time whereby additional solutions are rolled out to support central operational management and efficiency gains.

K2fly works closely with peak industry bodies, regulators, and our own industry advisory groups on ESG topics that are driven by rapidly changing regulations, community and investor expectations to build fit for purpose industry solutions that adhere to recognised codes and standards.

Strategic alliances: K2fly has strategic alliances with global technology companies such as Esri (USA), SAP (Germany), Hitachi-ABB (Japan), Descartes Labs (USA) and Cyient (UK).

Platform

Area	Solution	Related Acquisition
Natural Resource Governance	Community & Heritage Land Access & Monitoring Ground Disturbance Dams & Tailings Rehabilitation & Closure	Infoscope Infoscope Infoscope Decipher Decipher
Mineral Resource Governance	Resource Inventory & Reconciliation Block Model Management & Governance	RCubed RCubed, Sateva
Technical Assurance	Automated Ore Blocking Mine Geology Data Management	Sateva Sateva