

## ASX / Media Release

18 September 2019

ASX code: **K2F**

# K2fly successfully raises \$1M in Placement

### Highlights:

- K2fly has agreed to place 6,250,000 shares to institutional and sophisticated investors at a price of \$0.16 per share to raise approximately \$1,000,000 before costs
- Funds raised will be used to implement the recently announced RCubed contracts, anticipated new contract wins and to deliver further sales growth for the business
- The shares will be issued using the Company's existing 15% placement capacity
- Canary Capital acted as lead manager to the placement

K2fly Limited (**K2fly** or the **Company**) is pleased to announce that it has received firm commitments to raise approximately \$1,000,000 (before costs) via a share placement at a price of \$0.16 per share. The issue price represents a discount of 5.9% to K2F's last closing price and a discount of 12.6% to the 30-day volume weighted average price (VWAP).

Funds raised from the placement will be used implement the recently announced RCubed contracts, anticipated new contracts and to grow the business.

The placement will result in the issue of 6,250,000 fully paid ordinary shares at a price of \$0.16 per share. The placement is being made using K2F's existing 15% placement capacity under ASX listing rule 7.1 and therefore shareholder approval will not be required. A placement fee of 6% is payable on funds raised to Canary Capital Pty Ltd.

Commenting on the placement, K2F's CEO Brian Miller said "We are delighted to have received strong demand for the placement from both existing and new institutional and sophisticated investors who are very supportive of the Company's direction and implementation of the recently announced RCubed SaaS contracts and our future growth prospects".

### Indicative Timeline\*

Announcement of Placement	Wed 18 September 2019
Settlement Date	Wed 25 September 2019
Issue of Shares and Quotation	Thurs 26 September 2019

\* Please note that these dates are subject to change.

### ENDS

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**About K2fly**

K2fly Ltd is an ASX listed technology company which targets asset intensive industries. It supplies people, products and strategic alliances focussed on solving problems for clients.

K2fly owns the following Software Solutions:

- **Mineral Resource Governance - RCubed** a resource and reserve reporting solution that supports reporting codes such as JORC, NI43101 and SAMREC across the major stock exchanges – including NYSE, LSE, TSX, ASX and JSE; and
- **Natural Resource Governance - Infoscope**, an Enterprise Land Management, Natural Resource Governance and Stakeholder Relations solution for the Energy and Resources market.

K2fly has strategic alliances with global technology companies such as: GE(USA), Esri (USA) and SAP (Germany).

K2fly also re-sells market leading software which has been developed by industry leaders in the USA, Australia, Europe and the UK. These solutions come from OBI Partners (USA), Kony (USA), Pointerra Limited (Aus), ABB (Switzerland), Totalmobile (UK) and Capita plc (UK), where they have an outstanding track record of delivering benefits to clients.

In addition, K2fly provides cutting edge advice, consultancy and services when it deploys its subject matter experts who have extensive domain knowledge in such areas as Rail, Electricity, Gas, Water, Mining, Oil & Gas, Facilities Management, Aviation and Defence.

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