

ASX / Media Release

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ASX code: **K2F**

K2fly and Decipher agree MOU to create solution for Tailings Storage Facilities globally

K2fly (ASX: K2F) has partnered with Perth-based Decipher, which offers an award-winning cloud monitoring platform, to create an integrated monitoring and governance platform for Tailing Storage Facilities.

Tailings are the mineral waste remaining after the processing of ore to extract mineral concentrates and are typically stored within an engineered containment structure known as a tailing storage facility (TSF). There are an estimated 3,500 active TSFs globally, covering approximately one million hectares of land.

Tailing Storage Facility failures, in which there is an uncontrolled release of water, waste material or by-product, constitute a significant risk for industry, regulators and the environment. Industry best practice and legislation is requiring that an Independent Technical Review Board (ITRB) be assigned for each TSF to ensure proper governance and compliance.

K2fly's Chief Commercial Officer Nic Pollock said the two businesses have combined their complementary technology strengths to create a solution that will assist mining and resources companies to manage these risks.

"Our proposed solution will ensure industry has access to a significantly better tool to aid monitoring and governance of TSFs to recognised standards.

"The solution reflects best practice and will support compliance with the Global Industry Standard on Tailings Management recently endorsed by the International Council on Mining and Metals (ICMM) and other Global Tailings Review convenors, as well as standards set by national regulatory bodies," said Mr Pollock.

Decipher Chief Executive Officer Anthony Walker said tailings management was recognised as one of the top 10 risks in 2020 to the global mining industry in a recent report by KPMG.

"The resources industry needs a solution that is cost effective, comprehensive and accessible – and we can deliver on that," he said.

Decipher and K2fly have commenced discussions with several global miners about the proposed tailings management solution, which can also be deployed remotely during COVID-19.

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Announcement released with authority of K2fly Board.

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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 Esri (USA), SAP (Germany) and ABB (Switzerland).

K2fly also re-sells market leading software which has been developed by industry leaders in the USA, Europe and the UK. These solutions come from, Kony (USA), ABB (Switzerland), 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, and Facilities Management.

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