

K2fly Ltd

09:35 09 Jan 2020

K2fly assigns rights to software for Aborigine land management

K2fly Ltd (ASX:K2F) formed an entity The Place of Keeping Ltd during December 2019, which will take over the roll-out of the Infoscope software and services to Aboriginal groups across Australia.

The Infoscope Land Management System is software that helps small and large companies manage information relating to land access and compliance across multiple industries.

The Keeping Place is built on Infoscope and is a secure, customisable online platform that enables Traditional Owners manage land access.

This includes regaining data sovereignty, apply cultural protocols, manage native title, improve governance and unlock social and economic opportunities for current and future generations.

Assigned rights for ongoing fee

K2fly has now agreed to novate the license of The Keeping Place to the newly formed The Place of Keeping Ltd for an upfront fee of \$180,000 and an ongoing annual fee of over \$50,000.

K2fly will continue to partner with The Place of Keeping to maintain and support the new implementations of the software for the communities in which it serves.

K2fly's chief commercial officer Nic Pollock said: "We are very excited about working with The

Place of Keeping to support them in delivering this solution and benefits to more Aboriginal communities throughout Australia."

Record December quarter

Earlier this week K2fly revealed that it had raised \$1.67 million of invoices for the December quarter, more than double that of the previous December quarter.

The December quarter is the best quarterly result to date achieved by the company.

The growth is the results of new contracts being signed such as with Rio Tinto, Nexa Resources, Teck Resources, and Westgold Resources.

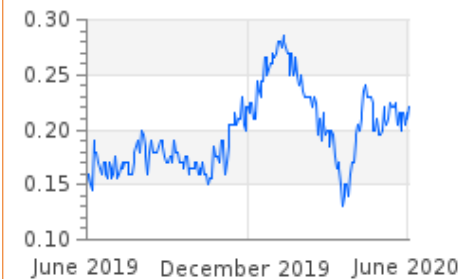
Annual recurring revenue (ARR) grew by 40% in the quarter to >\$1.4 million and total contract value (TCV) grew by 188% in the quarter to >\$3.5 million.

K2fly noted that significant progress is being made with other prospective clients including paid work in advance of contract signing.

Price: 0.22

Market Cap: \$19.98 m

1 Year Share Price Graph



Share Information

Code: K2F

Listing: ASX

52 week High Low
0.29 0.125

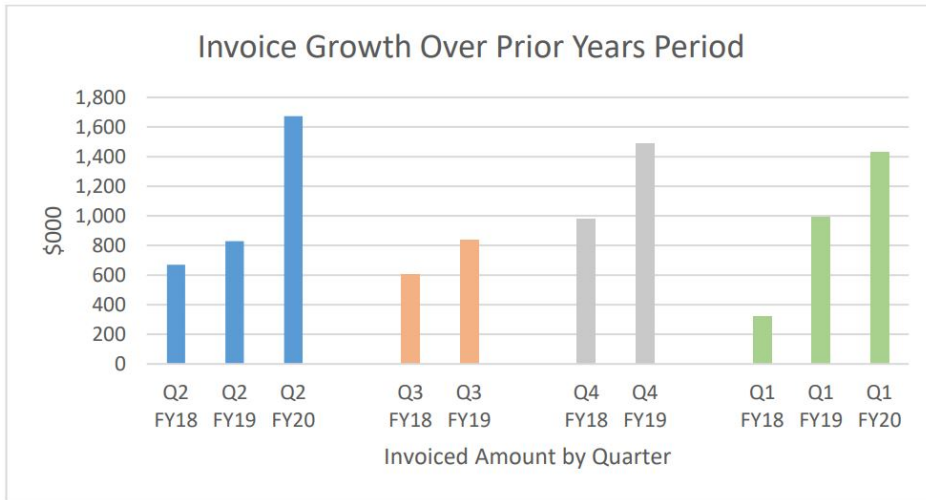
Sector: Investments and investor services

Website: www.k2fly.com

Company Synopsis:

K2fly Ltd (ASX:K2F) targets asset intensive industries and supplies people, products and strategic alliances focussed on solving problems for clients.

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