

K2fly Ltd

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K2fly signs mining giants Vale and South32 for RCubed proof of concept designs

K2fly Ltd (ASX:K2F) has announced both Vale SA (NYSE:VALE) and South32 Ltd (ASX:S32) have signed initial purchase orders to immediately commence work on proof of concept designs for the RCubed resource governance solution.

Vale is one of the world's biggest mining companies and the world's largest producer of iron ore and nickel.

The mining giant also produces manganese ore, ferro-alloys, metallurgical and thermal coal, copper, platinum group metals, gold, silver and cobalt.

South32 is a global diversified mining and metals company that produces bauxite, alumina, aluminium, energy and metallurgical coal, manganese, nickel, silver, lead and zinc at its operations in Australia, Southern Africa and South America.

Interest from major miners

While the initial purchase order amounts are not material, the request for proof of concept designs by South32 and Vale demonstrates the continued interest by major mining entities and the need for a software solution to support mining entities' mineral resource and reserve reporting.

The RCubed resource governance software successfully provides the solution to this problem.

K2fly expects the high level of interest from NYSE listed companies to continue as US Securities and Exchange Commission regulation changes to come into effect in 2021.

Price: 0.21

Market Cap: \$19.07 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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