

# K2fly Ltd

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## K2fly signs five-year SaaS deal with South32

K2fly Ltd (ASX:K2F) has signed a five-year SaaS deal with global mining and metals company South32 Ltd (ASX:S32) (LON:S32) for its RCubed resource governance solution.

The total contract value is A\$880,000 and this will allow South32 to use RCubed for its mineral inventory reporting for five years.

K2fly chief commercial officer Nic Pollock said: "It is a great honour to be working with South32."

"This adds to our growing list of diversified customers like Rio Tinto Limited (ASX:RIO), Teck Resources Ltd (NYSE:TECK) and Nexa Resources SA (NYSE:NEXA)."

Full implementation across South32's 19 global operations will begin immediately.

### SaaS revenue growing

The company's SaaS contracts continue to grow in quarter four of FY20, with total contract value growing 45% this quarter to about AU\$6.9 million - an increase of nearly \$2 million since the quarterly update on April 29, 2020.

Annual Recurring Revenue (ARR) has grown 22% this quarter to greater than \$2.2 million and the company's average contract term is now greater than three years.

K2fly shares last traded at 20.5 cents and since the close on March 20 have risen from 13 cents.

**Price:** 0.35

**Market Cap:** \$32.34 m

### 1 Year Share Price Graph



### Share Information

**Code:** K2F

**Listing:** ASX

| 52 week | High  | Low   |
|---------|-------|-------|
|         | 0.405 | 0.125 |

**Sector:** Investments and investor services

**Website:** [www.k2fly.com](http://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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