STACKSON™ SOFTWARE LICENCE AGREEMENT EXECUTED WITH BHP IRON ORE

Verbrec is thrilled to announce a multi-year software licence agreement has been executed with BHP Iron Ore. The signing of this licensing agreement for StacksOn™ represents a significant milestone for Verbrec's internally developed software and exposes Verbrec to a considerable number of new opportunities for commercial growth.

The execution of the software licence agreement with BHP iron Ore validates the software and represents full commercialisation of StacksOn™.

Verbrec is responsible for the implementation of StacksOn™ across specific BHP Western Australia Iron Ore stock-yards via a free-for-service arrangement. StacksOn™ is currently operational at one of BHP's iron ore stockyards and is currently being rolled out to another three.

About StacksOn™

StacksOn™ is a stockpile inventory monitoring system developed by Verbrec that tracks material properties such as grade, orebody origin, and "time since stocked" in a virtual 3D stockpile. It has applicability for all commodities wherever a stockpile needs to be managed at the mine site and at ports.

The value of StacksOn™ lies in its unique ability to improve stockpile capacity and grade control by:

- Raising the visibility and awareness of product grade within the stockyard allowing a miner to accurately reclaim ore for shipping to a very tight specification by blending product from the stockpile
- Providing access to instantaneous and accurate grade statistics on the product being reclaimed
- Predicting and addressing off-spec shipments before they are filled
- Rolling out more efficient stockpiling patterns such as continuous cone ply arc where appropriate
- Providing stakeholders with a more intuitive view of the operations within a stockyard
- The ability to playback significant events, investigate what occurred and, where appropriate, create Target Action Response Plans (TARP) to reduce the likelihood of adverse events occurring.

Verbrec's Managing Director, Linton Burns commented "StacksOn™ has been developed and refined over 10 years and provides the unique ability to monitor inventory, stockpiling and cashflow in real-time. We initially developed the software to use in-house but found that it was of such high commercial value to our clients that we could package and commercialise it as a standalone product."