VERILUMA

ASX Announcement

24 May 2019

Appointment of Executive Chairman
and Change of Company Secretary

Veriluma Limited (**ASX: VRI**, **Veriluma** or **Company**), one of Australia's leading Artificial Intelligence companies providing prescriptive analytics software solutions, is pleased to announce the appointment of Mr Andrew Grover as Executive Chairman.

Andrew has 25 years' experience in management, business development, sales & marketing, administration and technology across a diverse range of industries. As a founder and investor in numerous innovative companies, Andrew's businesses have been featured in BRW Fast 100 and Deloitte's Fast 50 over several years. Andrew has had several successful exits and has consulted to medium and top 100 companies. Andrew was also CEO of an executive recruitment agency which was acquired by an ASX listed company.

Mr Grover replaces Mr John Welsh who has resigned as a Director. The Board would like to thank Mr Welsh for his commitment to Veriluma as he guided the company out of administration and the successful contract win with the Australian Government this year. We wish him well in his future endeavours. Mr Grover's appointment is subject to ratification by shareholders at Veriluma's next annual general meeting.

Veriluma also announces the appointment of Mr Ben Secrett as Company Secretary. Ben has over 10 years' experience providing corporate law, governance and advisory services as a corporate lawyer and most recently a Principal Adviser with ASX Listings Compliance. Ben holds qualifications in economics, law and corporate governance. Mr Secrett replaces Mr Patrick Raper, who the Board thanks for his service.

Elizabeth Whitelock
Managing Director and Chief Executive Officer

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For more information, please contact

investor@veriluma.com

www.veriluma.com

About Veriluma and Prescriptive Analytics

Veriluma has developed and patented an advanced algorithm dealing in Prescriptive Analytics. Prescriptive Analytics is a form of advanced, forward-looking analytics, which provides assessments about future outcomes. Although most types of analytics aim to assist and improve in the decision making process, only Prescriptive Analytics delivers a preferred course of action. Developed by a Commonwealth Research Centre for the Australian Defence Intelligence Organisation, which has been utilising Veriluma's technology since 2013, Veriluma's software assists decision makers with rapid and accurate assessments of terrorism and national security threats using its patented technology.

In complex decision making situations, the ability to comprehensively manage incomplete or uncertain inputs is highly valuable for businesses, governments and individuals. Orbis Research estimates that the Artificial Intelligence/Prescriptive Analytics market is currently worth US$4.6b, and will grow over the next 5 years at a CAGR of 22%, to reach an estimated US$20b by 2020. Currently, 10% of organisations have some form of prescriptive analytics and this is expected to grow to 35% by 2020. [1]Source: Gartner Forecast Snapshot: Prescriptive Analytics, Worldwide, 2016; 5 February 2016

Veriluma's software has wide application across multiple industries including banking and financial services, insurance, defence and national security, legal and health.