ASX Announcement

11 June 2019

Veriluma establishes UK business unit

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 establishment of a business unit, Decision Point, in the UK.

Decision Point will serve as the primary base of operations for the group's expansion into Europe and the USA. Decision Point will combine technology and professional services to build solutions for vertical and horizontal markets with an initial focus on financial services, law and engineering. Blending data with human expertise and intuition, Decision Point will develop 'augmented intelligence' solutions underpinned by Veriluma's patented software. Veriluma intends to apply for an Export Market Development Grant through Austrade to support the group's overseas expansion.

Heading Decision Point, is Karl Smith, a technology thought leader whose 30 years' of experience includes Artificial Intelligence, Internet of Things and Blockchain. Karl has a track record of building new technology products & consulting professional services from the ground up into successful revenue generating offerings including the launch of Wipro Digital and Accenture EUX. Karl is a Fellow of the British Computer Society and is involved with the Cognitive Computing Consortium and the Government Blockchain Association in the USA. Karl's most recent engagement was a leading role in one of the largest end-to-end Enterprise Agility projects for a major banking group in the UK.

Leading the sales effort is Paul Kiernan. For the last 13 years, Paul has worked at C-Level with global professional services firms in Sydney & London, providing market intelligence and managing Mergers & Acquisitions. Since returning to the UK in 2017, Paul has assisted high growth Australian technology businesses establish in Europe. Most recently, Paul brokered the acquisition of an international investment practice by a publicly listed law firm based in London.

Karl Smith, Director of Decision Point said:

"As a management consultant I have remained technology agnostic for my entire career. This is the first technology platform I have seen with such fantastic and untapped capability."

"We have a unique opportunity with Decision Point to utilise Veriluma's tried and trusted technology to solve the data overload and insight shortage business leaders and executives experience daily."

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Elizabeth Whitelock, MD of Veriluma Ltd commented:

"We are excited by the potential of the European and American markets for Veriluma. With committed and connected individuals at the helm, Veriluma is in a strong position to capture new client engagements and identify new situations our software will underpin.

We envision Decision Point will develop and sell industry specific solutions that blend data with human expertise and intuitions to avoid the data overload most business leaders experience when making decisions.

Our goal is to create a market of direct clients who gain a competitive advantage through our consulting led solutions. This approach will create a repeatable marketing and sales approach and, thereafter, consistent, predictable revenues from sales of the same solution type.

Building an application specific focus with Decision Point allows the Veriluma Software team to continue researching and developing the software as well as expanding its footprint inside and outside defence.

We are delighted to welcome Karl and Paul to the team and look forward to delivering successful projects, solutions and outcomes for clients and our shareholders."

For more information, please contact

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About Veriluma

Veriluma has developed and patented an advanced algorithmic approach to deliver decisive insight to decision makers. Veriluma's software, Intelfuze, augments the available data and human knowledge with artificial speed and unbiased accuracy. Intelfuze is a form of advanced, forward-looking analytics, which provides assessments about future outcomes and a preferred course of action. Originally developed for the Australian Defence Intelligence Organisation, Veriluma's software provides a rapid and accurate assessment about situations of national interest.

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 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.

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