

# VERILUMA

## ASX Announcement

4 July 2019

## Receipt of Funds

**Veriluma Limited (ASX: VRI, Veriluma or Company)**, one of Australia's leading Artificial Intelligence companies providing prescriptive analytics software solutions, is pleased to announce receipt of \$727,375 for software and services delivered in the 2018-19 financial year to the Australian Department of Defence under their 3 year contract announced on 22 February 2019.

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. <sup>1</sup>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.

[www.veriluma.com](http://www.veriluma.com)

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