

MULTI-YEAR AGREEMENT FINALISED TO DEPLOY IXUP'S SECURE DATA ENGINE TECHNOLOGY INTEGRATED WITH MICROSOFT AZURE FOR SEAF PROJECT

HIGHLIGHTS

- IXUP executes multi-year contract with The Western Australian Biodiversity Science Institute (WABSI) to deploy its Secure Data Engine Technology, in conjunction with Microsoft, in the initial launch of the Shared Environmental Analytics Facility (SEAF) project.
- The SEAF project capabilities facilitate the interpretation, use and management of environmental information from several of the nation's largest organisations with project partners including Microsoft, Rio Tinto, BHP Billiton, the Western Australian Government and others.
- The initial early-stage deployment of the SEAF project is planned to commence in two regions, the Pilbara and Cockburn Sound, and will test the core workflows of the technology using constrained data points.
- Discussions regarding the potential expansion of the project beyond the initial two regions is planned to be undertaken post successful deployment which is aimed at proving the economic benefits of the solution at a broader scale.
- The contract delivers a minimum revenue guarantee to IXUP and represents the first ever high-margin license fee revenue received for IXUP's secure data engine technology.
- This contract also ideally positions IXUP for potential further national and global opportunities in both secure environmental data collaboration applications as well as non-environmental data sharing opportunities.

IXUP Limited ("IXUP" or "the Company") is pleased to announce the finalisation and signing of the multi-year agreement with the Western Australian Biodiversity Science Institute (WABSI) to deploy its Secure Data Engine technology, as well as automated data sharing agreements powered by IXUP's Five Safes Governance Framework, as part of the Shared Environmental Analytics Facility (SEAF) project (refer to ASX Announcement dated 26th August 2024 for additional details).

SEAF was developed by The Western Australian Biodiversity Science Institute and the Western Australian Marine Science Institution, who have been joined by the National Collaborative Research Infrastructure Strategy funded Australian Research Data Commons for the next stage of the program.

SEAF aims to enable secure, collaborative analytics on shared environmental data from multiple simultaneous stakeholders, to aid in the streamlining of environmental assessment processes. This process leverages IXUP's Secure Data Engine and Five Safes Governance Framework within the Microsoft Azure environment.

This initial deployment represents a measured launch of the SEAF project, currently funded for the two important regions of the Pilbara and Cockburn Sound. IXUP notes that the potential rollout to additional regions in Western Australia requires confirmation of successful deployment in the two initial regions, plus confirmation of additional funding.

According to a PWC report commissioned to assess the value of utilising the SEAF solution, success in the Pilbara region alone has the potential to generate up to \$1.6 billion in net present value (NPV) over the next ten years.

This initial deployment has potential to be the first of a multi-stage expansion of the SEAF project and importantly, represents the first ever high-margin license fee revenue earned by IXUP for its pioneering secure data engine technology.



Western Australian EPA Deputy Chair, Lee McIntosh, presenting at the formal launch of the SEAF project in Western Australia on Monday 26th August 2024.

The initial deployment and contract with WABSI is for a minimum term of two years, with aggregate, high margin license fee revenue to IXUP being a minimum of AUD \$240,000. IXUP considers this fee to represent a small portion of the potential license fee revenue that could be earned by IXUP under a broader expansion of the SEAF project, as well as being lower than what would be achieved under a standard commercialized deployment.

IXUP expects its involvement in this initiative to enhance sales prospects and pipeline growth across the IXUP business, enabled by a high-profile reference site and demonstrated application of its technology.

IXUP CEO Mr Al Watson said:

“We are extremely proud to formalise this contract for the initial deployment of IXUP’s secure data collaboration technology within the SEAF project, which was developed in close partnership with Microsoft and a range of other large government and commercial organisations. This contract marks an important step forward for our company and the validation of our secure data engine technology.”

We look forward to demonstrating success on the SEAF project, which we expect will highlight the clear commercial value of our technology which has applications to a range of other secure data sharing applications both domestically and internationally.”

Key Contract Terms

The SEAF project utilises IXUP's secure data engine technology as well as automated data sharing agreements powered by IXUP's Five Safes Governance Framework.

Counterparty: WABSI

Length of Contract: 2 years

Aggregate license fee revenue: Minimum of AUD \$240,000

Other: This commercial deployment represents the first of a potential multi-stage expansion of the contract in coming years, subject to SEAF system performance in the initial two regions. IXUP looks forward to deploying the initial two regions in conjunction with all stakeholders and to engaging with stakeholders regarding potential expansion opportunities.

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This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

IXUP

Mr Al Watson
Chief Executive Officer
contact@ixup.com

About IXUP

IXUP Limited (ASX: IXU) (pronounced 'eyes up') is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company's Secure Data Collaboration Suite of products represent the missing 'key' to organisations 'unlocking' their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve

To learn more, please visit: www.ixup.com. IXUP's registered address is Level 11, 201 Miller Street, North Sydney, NSW 2060.