

20 September 2017

Clarification regarding Australian Local Government contract

Vault Intelligence Limited (ASX:VLT) (“**Vault**” or the “**Company**”) refers to its ASX announcement dated 18 September 2017 regarding the significant contract signing with StateCover Mutual to deliver Vault’s class leading EHS Vault Enterprise Platform and mobile solutions into the local government sector.

The contract with StateCover Mutual, which followed an extensive procurement process, will see Vault make available its full product range to the 121 local government entities throughout New South Wales to which StateCover Mutual provides its workers compensation and risk services.

The fact that StateCover Mutual has selected Vault to provide its EHS solutions into its local government customer base is a strong endorsement of the quality of Vault’s EHS product offering to manage risk and safety, as well as Vault’s vertical sales strategy.

The StateCover Mutual contract will extend Vault’s customer base in the local government sector from the existing 26 councils serviced across Australia and New Zealand to approximately 147 local government entities. This is consistent with Vault’s strategy of becoming the leading provider of SaaS EHS solutions into the local government sector in Australia and New Zealand.

As set out in the 18 September 2017 announcement, the roll out of Vault’s SaaS EHS solutions will occur in stages, with Stage 1 involving a selected group of up to 20 councils being provided with access to the Vault Enterprise platform and mobility suite to help comply with their risk, compliance and safety obligations. Stage 2 of the roll out will involve expanding access to the remainder of the StateCover Mutual insured councils.

ASX has requested Vault to provide more information to the market regarding the StateCover Mutual contract so as to enable investors and their professional advisers to better understand its ramifications and to assess its impact on the price or value of Vault’s securities.

Whilst Vault expects the StateCover Mutual contract to become one of Vault’s largest in size in terms of providing Annual Recurring Revenue, the annual revenue ultimately derived from the contract will depend upon the manner in which the relevant local government entities use Vault’s EHS services. As the Company is currently in the process of stage 1 of the roll out, the extent and manner of likely usage by these local government entities is still being assessed such that the Company considers it premature and potentially unduly speculative at this time to provide any revenue forecast associated with the StateCover Mutual contract.

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About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS development business specialising in creating solutions in the Risk, Environment, Health and Safety (EHS) sector. Vault operates across more than 30 industries and in several parts of the world.

Vault's leading cloud-based systems provide its clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses. Driven by a passionate team of developers and EHS industry experts, Vault delivers its enterprise-level software and mobile solutions to 1,000,000+ people across 30 industries.

To find out more about how Vault solutions can help to minimise risk and boost effectiveness in your workplace, visit www.vaultintel.com

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