



FOR IMMEDIATE RELEASE
14 May 2019

Heavily oversubscribed A\$2.5M Placement to Support Further Expected US Contracts and International Expansion

Highlights

- WhiteHawk has raised A\$2 million via a Share Placement at A\$0.10 per share with an additional A\$500K from oversubscriptions
- Heavily oversubscribed and supported by existing major shareholders
- Funds raised will support expected new US contracts and international expansion
- Funds will also be applied to working capital to cover timing differences between further new US contract signings and revenues on new US contracts
- New shares expected to be issued 20 May 2019

Perth, WA and Alexandria, Virginia, US – WhiteHawk Limited (ASX: WHK) (“WhiteHawk” or “the Company”), an AI driven cyber risk mitigation company with the first global online cyber security exchange enabling Small-to-Medium Enterprises (SMEs) to take smart action against cybercrime, has raised A\$2 million via a share Placement at 10 cents per share with an additional A\$500,000 raised from oversubscriptions, total representing 25 million shares.

Funds raised from this heavily oversubscribed Placement, will support expected new contracts in the US and the Company’s objective to increase its international footprint. The Placement will also assist in covering any working capital timing differences between additional contract awards in the US from the Company’s strong pipeline of invited proposals and revenues relating to those expected new contracts.

The Placement was launched in response to high demand from Australian brokers. New shares are expected to be issued on Monday, 20 May 2019.

The Placement, managed by Viaticus Capital, was heavily supported by existing major shareholders and while significant scale backs were applied, four new brokers were introduced to the stock. It was kept small to minimise dilution of existing shareholders.

WhiteHawk is now well funded to maintain current contracts and invest in its strong pipeline of expected new contracts, including those in the financial services industry and Defense Industrial Base (DIB) sector.

Any new contracts build on the recent implementation of two new 360 Cyber Risk Review contracts with US Federal Government departments (as announced to ASX on 1 May 2019 and 3 May 2019).

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The Company is able to respond quickly to demand from contract awards and has more than 20 leading and highly capable cyber experts on its bench to assist in times of high demand.

The Company's revenues continue to grow and with monies raised it now finds itself in a strong position to ramp up future International growth activities.

Information required under ASX Listing Rule 3.10.5A

The Placement Shares will be issued from available placement capacity under ASX Listing Rule 7.1 and 7.1A.

- 12,500,000 shares will be issued under the Company's Listing Rule 7.1A Capacity; and
- 12,500,000 shares will be issued under the Company's Listing Rule 7.1 Capacity

In accordance with Listing Rule 3.10.5A, the following information is provided in relation to the 12,500,000 shares being issued under Listing Rule 7.1A:

- a) Details of the dilution to existing holders of ordinary securities caused by the issue – dilution to existing shareholders as a result of placement shares under Listing Rule 7.1A is 9.86% and result of placement shares under Listing Rule 7.1 is 9.86%.
- b) The placement has been undertaken to raise funds after the closing of recent Entitlement Issue completed in November 2018, which shareholders were entitled to participate in; and
- c) There was no underwriter to the issue, however fees are payable on the whole transaction being a 6% placement and transaction fees.

-ENDS-

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About WhiteHawk

Launched in 2016, WhiteHawk began as a cyber risk advisory service with a vision to develop the first online self-service, cyber security exchange, simplifying how companies and organizations discover, decide, and purchase cyber security solutions that directly mitigate their key cyber business risks. Today, we help US companies to connect to content, solutions, and service providers through evolving our rich data and user experience. WhiteHawk is a cloud-based cyber security exchange platform that delivers virtual consultations, Artificial Intelligence Cyber Risk Profile's that immediately match SME customers to tailored 'solutions on demand. The platform enables customers to leverage their tailored Security Story to find affordable and impactful cyber tools, content, and relevant services through our algorithms and expertise, to better understand how to improve and stay ahead of today's cyber threats. The Platform enables companies to fill their needs on an ongoing basis with demonstrated cost and time savings. For more information, visit www.whitehawk.com.

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