

2018



FOR THE PERIOD ENDED 31
DECEMBER 2018

APPENDIX 4E Cover Letter

WHITEHAWK LIMITED

WhiteHawk Limited (ASX: WHK) (“WhiteHawk” or “the Company”), the first global online Cybersecurity Exchange enabling small and midsize businesses to take smart action against cybercrime, is pleased to present Appendix 4E a preliminary final report for the period ended December 31, 2018.

HIGHLIGHTS:

- ⇒ One new sale of a 360 Cyber Risk Framework to a U.S. Top 12 Defense Industrial Base customer and a contract extension with a U.S. Top 10 Financial Institution.
- ⇒ Phase 1 implementation of 360 Cyber Risk Framework for U.S. Government has resulted in substantial maturation of WhiteHawk Cyber Scorecard offering that will benefit all WhiteHawk customers. Phase 2 scoping of the U.S. Government contract in progress.
- ⇒ Advancing strategic partnership offering for major Financial Institutions and Insurance Groups to service their SME customers with cyber risk scorecards and risk mitigation.
- ⇒ Continued strategic partnerships with top Defense Industrial Base Companies, providing cyber innovation services to large government CIO contract proposals.
- ⇒ Technical and Data Science Team met online AI Tool and online customer journey and maturity model benchmarks; updated website functionality.
- ⇒ Monthly operating cost reductions remain in place.
- ⇒ Subsequent to the year-end, share placement with UK Institutional Investor.

OUTLOOK:

Taking the results of the customer engagement survey conducted earlier in 2018, WhiteHawk shifted the sales focus to the U.S. Defense Industrial Base and U.S. Federal Government for sales of the 360 Cyber Risk Frameworks and to strategic partnership proposals with U.S. Financial Institutions and Insurance Groups for SME customer services. In addition, WhiteHawk targeted the U.S. Utility sector in the 4th quarter.

The U.S. Defense Industrial Base and Government supply chain and vendor company risk regulations and business drivers currently in place to implement Risk Frameworks in a timely fashion, is proving to be a more mature sales market. Our extensive research

with the Utility Sector has shown that further regulation is required before this Sector will focus on the cyber risks of their vendors or partners. Hence our continued focus on the U.S. Department of Energy.

WhiteHawk maintains a strong pipeline of more than 50 potential customers which are in mature stages of business development across the Defense Industrial Base, U.S. Government, and Financial/Insurance Sectors. The Company expects three additional sales of the 360 Cyber Risk Framework and one Strategic Partnership with a Bank or Insurance Company in first quarter 2019. One of the target frameworks has 3,200 companies and the strategic partnerships connect WhiteHawk with tens of thousands of SME customers.

Leveraging the key lessons learned from 2018 sales channel partnerships and 360 Cyber Risk Framework contracts, a WhiteHawk Subscription Model | Service Catalog is under development. This WhiteHawk Services Catalog is being mapped to the 360 Cyber Risk Framework offering, allowing customers to tailor the Framework deliverables to meet their business risk objectives. Service levels will be offered at the Silver, Gold, & Platinum subscription levels with matching price points. Such an approach also enables timely quotes and proposals across all large industry and government customers, thereby standardizing the level and delivery of Risk Framework analytics, reporting, and services. In this way, WhiteHawk will continue to optimize sales and operations while driving a robust pipeline of 2019 contract proposals.

WhiteHawk has a strong balance sheet with US\$1.29m cash held as at December 31, 2018.

In the 4th quarter, in order to effectively deliver a number of potential major sales engagements, WhiteHawk completed an Entitlements Issue on a 1 for 2 basis at 4.5c per share with a free attaching 2-year 10c option to raise AUD\$1.6m before costs.

Subsequent to year-end, as a follow up to placement to Institutional Investor RiverFort, raising AUD\$1,050,000 before costs. The company also completed a separate placement to a UK Sophisticated Investor raising an additional AUD\$195,000 before costs.

About WhiteHawk

Launched in 2016, WhiteHawk began as a cyber security advisory service with a vision to develop the first self-service Cybersecurity Exchange, simplifying how businesses discover, decide, and purchase cyber security solutions that address their key cyber risks affordably and effectively. Today, we help US companies to connect to content, solutions, and service providers through evolving our rich data and user experience.

WhiteHawk is an online Cybersecurity Exchange that delivers 'solutions on demand' for small to midsize enterprises. The platform enables customers to experience a Cyber Risk Maturity Journey that is tailored to them, enabling the smart purchase of cyber solutions and relevant services through our algorithms to better understand how to improve and stay ahead of threats. The accessible Platform enables companies to fill their needs on an ongoing basis with demonstrated cost and time savings.

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