

23 October, 2017

Australian Securities Exchange
For immediate release
By electronic transmission

Q1FY2018 Revenue

MaxSec Group Limited (ASX: MSP) is pleased to announce that revenue for Q1FY2018 is \$3.03 million (m), representing an 8.9% increase on Q4FY2017.

Revenue and Gross Margin are broken down as follows:-

	Revenue	Gross Margin %
BQT Solutions	\$1.17m	60%
Ava	\$1.86m	17%

BQT Solutions Revenues for Q1FY2018 represent a negative growth of 32% on Q4FY2017 based on project work in each quarter however, the revenues for the period were at higher than average margins for the quarter due to product mix.

Ava continues to gain market share from its foundation clients and has executed two (2) further service agreements. The revenue growth from Ava in Q1FY2018 was 75% on Q4FY2017.

- ENDS -

For more information, contact:

Geoffrey Cleaves
CEO, Director & Company Secretary
ceo@maxsec.com
+61 2 8817 2800

About MaxSec Group Limited

MaxSec Group Limited, through its divisions BQT Solutions and Ava Global, is a leading designer, developer and global provider of quality, reliable and secure smart card and reader systems, biometric scanners, locking devices and a growing global provider of secure logistics services. MaxSec Group divisions are represented globally on 6 continents.

For more information, visit our website at www.maxsec.com.