Investor Presentation | February 2021

AVA GROUP
SECURITY RISK MANAGEMENT

Forward Looking Statements

This presentation is given on behalf of Ava Risk Group Limited (AVA)

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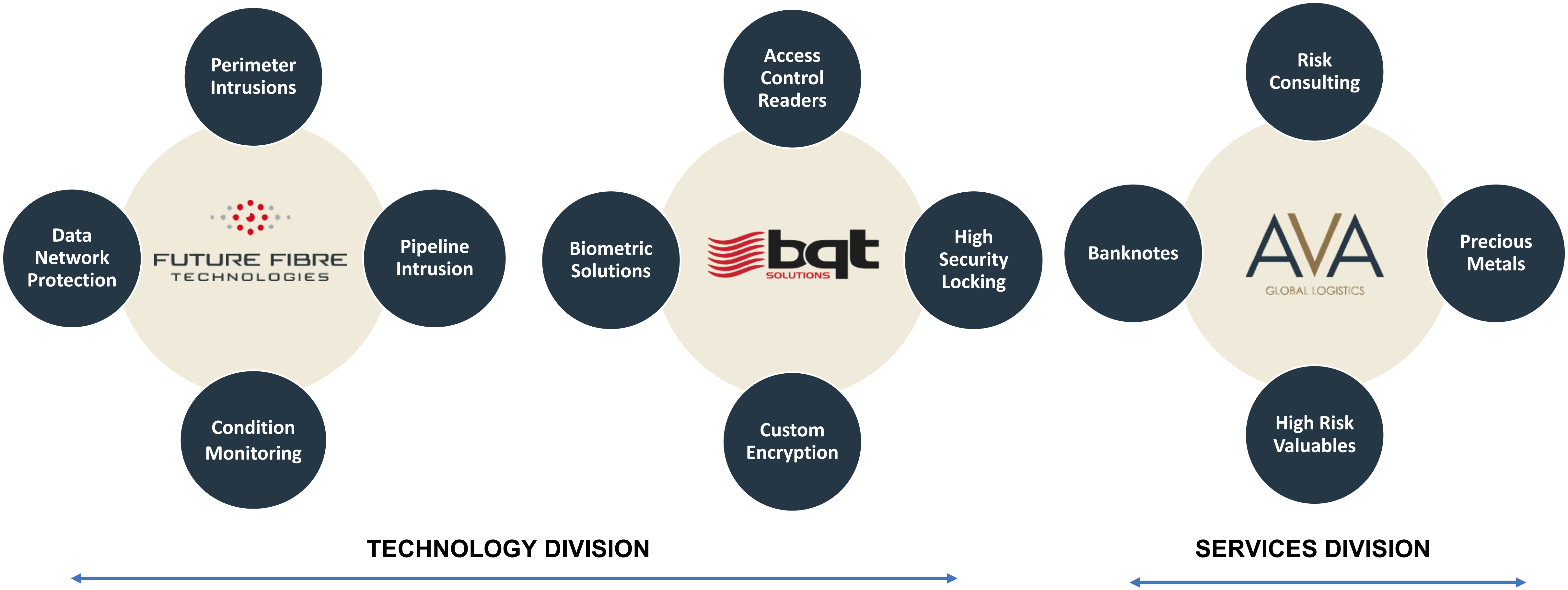
High Security & Sensing Experts



AVA GROUP SECURITY RISK MANAGEMENT

Complimentary Mix of Revenue Streams & Margins

TECHNOLOGY DIVISION

FUTURE FIBRE TECHNOLOGIES

- 2,500+ Systems Deployed
- 65-80% Gross Margin
- $1b Addressable Market
- Products & Services Model

bqt SOLUTIONS

- 3,500+ Sites
- 45-70% Gross Margin
- $600m Addressable Market
- COTS & Custom Product

SERVICES DIVISION

AVA GLOBAL LOGISTICS

- Partners in 100+ Countries
- 20-35% Gross Margin
- $1b Addressable Market
- Recurring Services Model

Our Customers

- U.S. Department of Homeland Security
- U.S. Border Patrol
- United States Navy
- Federal Aviation Administration
- AFP Australian Federal Police
- Equinix — Where opportunity connects
- McCarran International Airport, Las Vegas, Nevada
- Qantas — Spirit of Australia
- Brisbane Airport — Queensland Australia — Make the most of life.
- Adelaide Airport
- metronode
- Metropolitan Police — Working together for a safer London
- شرطة أبو ظبي ABU DHABI POLICE
- Gerald R. Ford International Airport — Getting there is better here.
- University of Cambridge
- THAI
- Sydney Airport
- Home Office — Building a safe, just and tolerant society
- U.S. Army
- U.S. Air Force
- Louisiana Department of Corrections
- Dubai Sports City
- Australia Post
- BBC
- ECU Edith Cowan University
- vodafone
- EMAAR
- Armani Hotel Milano
- Australian Government — Australian Taxation Office
- ادنوك ADNOC
- HM Treasury
- NSW Government
- Shell
- Air Force
- bp
- Woodside
- Government of South Australia
- Home Office
- Ministry of Defence
- State Government Victoria
- Queensland Government
- Northern Territory Government
- etisalat
- Armani Hotel Dubai
- Singapore General Hospital — SingHealth
- NTT Group
- Australian Government — Department of Foreign Affairs and Trade
- Transport Sydney Trains
- Neste Oil
- Australian Government
- Hirsch Electronics
- 中国银行 Bank of China
- Australian Government — Department of Defence
- Microsoft
- Wells Fargo
- Tesoro
- nexen
- Ecopetrol
- Government of Western Australia
- Siemens
- ACC Australian Crime Commission
- HSBC
- ASIC — Australian Securities & Investments Commission
- Australian Government — Department of Defence
- مطار حمد الدولي Hamad International Airport قطر QATAR
- ConocoPhillips
- Australian Government — Attorney-General's Department
- GERG — Groupe Européen de Recherches Gazières — The European Gas Research Group
- Credit Suisse
- PowerWater
- CSM Consolidated Security Merchants
- Snam Rete Gas
- EnCana
- dormakaba
- ASSA ABLOY
- Chubb
- Maasland Toegangsoplossingen
- WESCO
- Anixter
- iec — First Choice Solutions
- SAT Secure Access Technologies
- Seadan Security & Electronics
- Honeywell
- M.C. Dean Building Intelligence
- leidos
- Johnson Controls
- AECOM
- ABB
- Boeing
- KBRwyle
- Athena Security Solutions
- Jacobs

Services Division | Ava Global

- 1H FY2021* revenue of circa $18.4M and EBITDA of $3.8M.
- Ava Global is a growing global provider of secure international logistics of high-risk valuables, precious metals and currency.
- Provides fully insured, door to door services, utilising a network of highly experienced service providers, freight forwarders, airlines and customs brokers, all operating under Ava Global's strict risk management guidelines.
- Unique Partner model: ability to provide service in 100+ countries.
- Blue chip client base.
- Global footprint with offices in New York, London, Frankfurt, Dubai & Singapore.

AVA GLOBAL LOGISTICS

* Unaudited

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Technology Division | Future Fibre Technologies

- 1H FY2021* revenue of circa $16.6M and EBITDA of $8.2M.
- FFT is a global leader in fibre optic intrusion detection systems, with a track record of delivering highly intelligent, reliable, and award-winning intrusion detection solutions for the protection of critical sites and infrastructures.
- FFT's advanced security systems detect and locate perimeter intrusions, oil and gas pipeline third-party interference and data network tapping and tampering.
- With thousands of systems deployed across 70 countries, FFT has established a solid reputation for delivering advanced and cost effective intrusion detection solutions for the Transport, Government, Military, Oil & Gas and Utility sectors.
- FFT's new Aura Ai platform uses the latest advanced optical designs and signal processing algorithms, extending its application fit into adjacent markets including condition monitoring (conveyor, road, rail, power cables).

FUTURE FIBRE TECHNOLOGIES

* Unaudited

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Technology Division | BQT Solutions

- BQT's secure, reliable smart reader and card systems, biometric solutions, electric locking, and access control products are utilised at thousands of sites in more than 50 countries.
- A leader in high security access control technology used in some of the most high security, critical applications in the world.
- Offers custom and "off the shelf" products to deliver market-wide access control security including military, critical infrastructure, commercial, industrial and residential applications.

Highlights

STRONG REVENUE GROWTH	• FY2020 revenues $46.1M, increased by 46% over PCP • 1H FY2021* revenues $35M, increased by 70% over PCP
HIGHLY SCALABLE MODEL	• Multiple new customer wins in both Services and Technology Divisions • Significant conversion of repeat customers upgrading products on multiple sites • FY2020 generated $6.0M net operating cashflow, 1H FY2021* generated $8.2M.
STRONG COMPETITIVE ADVANTAGE	• Highly defensible competitive position, breadth of product range, performance and blue-chip customer base • Experienced leadership team, with broad global industry knowledge and deep market sector understanding
GLOBAL EXPANSION OPPORTUNITIES	• Expanding technology and services sales efforts into several new attractive markets globally • Highly competent global sales force with significant pipeline of known technology projects, and increasing addressable customer spend for provision of valuable logistics services • Thousands of products installed in more than 70 countries

PCP = Previous Corresponding Period

*** Unaudited**

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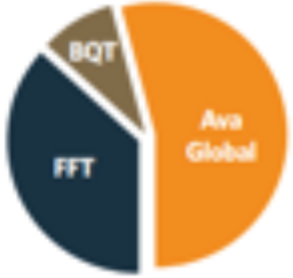
Financial Summary | P&L

AUD$M	1H FY2021*	FY2020	FY2019
Sales Revenue	**35**	**46.1**	**31.6**
COGS	15	(24.1)	(17.9)
Gross Profit	20	22.0	13.7
GP margin (%)	57%	48%	43%
Operating Expenses	(8.6)	(15.1)	(16.6)
EBITDA*	**12**	**7.4**	**(2.9)**
Profit / (Loss) after tax	**11**	**4.9**	**(4.7)**

2020 Revenue by Segment



2020 EBITDA by Segment

[#] Earnings before interest, taxes, depreciation and amortisation

* 1H FY2021 results are unaudited

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FY2020 Comparison Summary

*Unaudited

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FY2020 Financial Summary | Balance Sheet

AUD$M	31 Dec 2020*	30 Jun 2020	30 Jun 2019
Cash and cash equivalents	13.4#	7.7	3.1
Receivables	8.9	6.0	4.9
Inventories	3.7	3.9	4.5
Intangibles	11.4	12.0	12.7
Other assets	7.1	2.8	1.3
Total assets	**44.5**	**33.7**	**26.5**
Payables	7.9	5.4	4.0
Provisions	1.5	1.4	1.5
Borrowings	-	-	-
Other liabilities	1.0	1.5	0.8
Total liabilities	**10.4**	**8.3**	**6.3**
Total equity	**34.1**	**25.4**	**20.2**

*unaudited
after payment of $2.3m of dividends

FFT | Indian Ministry of Defence Contract

- Large scale supply of FFT's SecureLink technology to protect more than 40,000kms of data communications cables for the Indian Ministry of Defence.
- FFT licenced technology to in-country manufacturing partner SFO Technologies Private Limited (SFO).
- Total contract value estimated at US$11.9M+ (A$16.7M+).
- Revenues# recognised in FY2020 total A$4.8M. Revenues recognised 1H FY2021* total A$7.7M.
- Additional revenue from subsequent seven year spares and maintenance contract with an estimated value of a further US$3.4M (A$4.8M).
- Contract establishes FFT technology in growing cyber security market.
- Fulfilment and licencing model offers low working capital, low risk and high margin GTM approach.

#Revenues do not include withholding tax credits included in the total contract value.

* unaudited

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FFT Sensing Technology | Expanded Applications

"FFT's Aura platform is being used by technology partners for new applications such as monitoring power cables under the streets of major cities and across rivers. Most power cables have a fibre optic cable integrated into its construction or installed along with additional data communications fibre. This fibre can also be used to monitor for disturbances near the cable such as manhole covers in cities and boat activities around a sub-sea cable."

Conveyor

Road

Rail

Sub-sea Power Cables

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Aura IQ | Overview

Predictive Maintenance 4.0 - Prevention of Roller Failure & Fire Prevention

- Aura IQ smartly monitors conveyor progressive state of wear through world-leading fibre optic technology, advanced signal processing algorithms, predictive analytics and cloud-based analysis, reporting and alerts.
- Aura IQ enhances mining safety, confidence and performance.

Award Winning Innovation Through Collaboration

- Developed in partnership with leading industry research organisation Mining3, the solution development was funded by Anglo American | Vale | Australian Coal Industry’s Research Program.

Proof of Value (POV) Trials successfully completed (Asia / Africa / Oceania)

- Three completed POV trials, with eight sites now under commercial consideration
- Despite COVID-19 related delays to-date impact on expected FY21 IQ revenues will be minimal
- Seven POV Trials currently underway and three pending (across Africa / Asia / Oceania / LatAm), including four of the worlds Top Ten resource companies

Aura IQ | Go to Market

Business Development	On-boarding Customers	Retention & Growth	Support
Sales Team & Capture Mgt. Premium Partner Network POV Trials MarCom & Awards	Direct in-house with TSE team In-direct via partners Remotely via IQ Virtual Assist Customer Training	Account management Joint R&D (mining3 + Partners) Enhancements New Features	Technical support Ongoing refresher training Maintenance support Webinars
POV Trial fees	Installation & commissioning fees	Licence fees	
Capex Model			
4 - 9 months conversion **POVT fees (cost +)**	1 month **HW (Above Ave. FFT GM%)**	Licence fee per meter monitored per month **60% of Revenue (ave. 3 year term)**	
Opex Model			
1 - 6 months conversion **POVT fees (cost +)**	1 month	Licence fee per meter monitored per month **100% of Revenue**	

Growth Drivers

- COVID-19 – Increased focus on building resilience in remote operations & enhanced occupational health and safety risk mgt.
- Large Open Total Available Market opportunity sized at over $300m. COVID-19 has slowed programme progress
- Strong recurring revenues planned from SaaS commercial model - pipeline growth (50+ Opp's @ AUD50m – 60% recurring)
- Latest POVT proved - KPI Success (92%), Ann. Cost Savings (AUD7.2m), Efficiency Gains (4%) & ROI (<6 months)
- Increased licence fees for planned new analytics to be progressively added to the current roller monitoring application

BQT Solutions | FY2021 Focus

- Australian Department of Defence orders valued at $3.4M. Incorporating more than 12,000 high security, custom encrypted BQT readers will be deployed nationally across defence facilities and bases. First systems despatched in FY2020 with balance fulfilled 1H FY2021.
- Expanded supply distribution agreements with locking industry leaders ASSA ABLOY and dormakaba to access new markets and territories.
- Launch of BQT Solutions Preferred Partner Program to extend global market reach.
- Consolidation of production activities and operations at Auckland facility now complete – allowing BQT to better support growing customer demand for access control and locking solutions.

ASSA ABLOY

dormakaba

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Ava Global | FY2021 Growth Opportunities

- Significant market share upside (+$1B market)
    - $200M currently addressable by Ava Global
- Leverage recent market consolidation opportunity
    - One dominant market player with +70% of market
    - Advanced discussions with clients that will increase addressable market by 50%
- Anticipated growth of existing customers will increase logistics spend
    - USFRB FBICS program has increased USD demand
    - Higher gold price has led to increased mine production and physical demand
- Anticipated long term impact of COVID-19 on the airline industry
    - Ava Global’s prices have increased due to underlying cost increases
- Further expansion in Latin America due to strategic partnerships
- Further BD investment anticipated with immediate payback
    - Recent investment in GM Asia and specialist Client Sector consultants

FY2021 Growth Strategy Progress

STRONG REVENUE GROWTH

- Continued strong revenue growth with large qualified sales pipeline and addressable client spend
- 1H FY2021* revenues up by 70% over PCP to $35M, despite CV-19 delays to underlying Technology sales
- Well funded for growth with $13.4M* cash at bank as at 31 December 2020

GROWING PROFITS

- 1H FY2021* EBITDA increased by 450% over PCP to $12M
- FY2021 licensing contribution from IMOD contract and BQT's Department of Defence contract
- Services Division improving gross margins with further economies of scale opportunities

SUCCESSFUL NEW PRODUCT LAUNCHES

- $50M+ qualified sales opportunities for Aura IQ building on completed commercial "Proof of Value" (POV) deployments another seven POV deployments underway
- Extend remote installation, commissioning, monitoring and upgrading solutions producing recurring revenues from FY2021
- Multi-year Comprehensive Maintenance Agreements for FFT customers

GROWTH STRATEGY

- Invest and continue to grow profitable sales and service channels globally
- Extend product performance and expanded solutions to address adjacent market segments
- Provide exceptional customer service to generate repeat and recurring revenue

PCP = Previous Corresponding Period

***Unaudited**

Future Growth Outlook

WORLD LEADING

- World leading technology products installed in more than 70 countries with blue-chip user base
- Strong Intellectual Property portfolio with clear TCO and performance advantages

SECURITY CONCERNS

- Growing global security concerns driving increasing demand and rapid adoption of high security technology, secure remote diagnostics and support capabilities, and utilisation of our high security logistics services

LARGE ADDRESSABLE MARKETS

- Attractive industry fundamentals underpin future growth
- Strong pipeline of new technology projects, plus continued After Market sales focus of refresh/conversion of installed base with thousands of legacy systems
- Growing addressable client spend in Services Division

SOUND METRICS

- Improved gross margins and right sized cost base provides good visibility to improved performance
- Strong lift in revenue and earnings as company executes on growth strategy
- Dividends (1H FY2021 $0.01 / 2H FY2021 $0.02)

PCP = Previous Corresponding Period

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Questions