



21 February 2022

Belinda Giles  
Adviser, Listings Compliance (Perth)  
Australian Stock Exchange Limited  
Level 40, Central Park,  
152-158 St Georges Terrace  
Perth WA 6000

Dear Belinda,

**RE : Response to ASX Query**

WhiteHawk Limited (“WHK” or the “Company”) refers to your ASX query letter dated 18 February 2022.

In response to the questions outlined in that letter, the Company responds as follows:

1. Please indicate the date Cyber Risk Radar Contract for US\$1.5M was executed.

Response:

*3<sup>rd</sup> February 2022 (US Time)*

2. Did WHK disclose:
  - a. the execution of the Cyber Risk Radar Contract;
  - b. the material terms of the Cyber Risk Radar Contract; or
  - c. the Cyber Risk Radar Contract value of US\$1.5 million;

in the Quarterly Activities Report for the period ended 31 December 2021? If the information was disclosed in another announcement released on ASX please provide details.

Response:

*No.*

3. If the execution of the Cyber Risk Radar Contract, the contract value of US\$1.5 million, or the material terms of the Cyber Risk Radar Contract were not disclosed in the Quarterly Activities Report for the period ended 31 December 2021, please advise the basis for the statement in WHK’s Price Query Response that:

WHK does not consider that there is any material difference from what it announced it would be doing on 27 January 2022 and the Information referred to in the press release.

Response:

*The Company did not consider that there was anything that was inconsistent with what it had already told the market it was doing; principally that the Company had undertaken a Proof of Concept and was looking to finalise a Master Services Agreement that would be commenced within a timeframe consistent with when it was finalised. Additionally, the Company is a*



*revenue seeking company, and as such, it considers that its shareholders and the market expect it to be seeking and growing its revenues, which was consistent with the execution of the Master Services Agreement in question. From the Company's perspective, what was important for shareholders to understand was that the Company had successfully completed a proof of concept and had converted the client to a longer term client.*

4. Noting WHK's previous market sensitive disclosure released on MAP, and in particular the:
- a. US Federal Government Contract Option Year Renewal for \$1.5M USD Information;
  - b. Amazon Web Services Information;
  - c. US Cyber Risk Radar Contract Renewal for US\$608k, with option for additional US\$505k Information;
  - d. \$100K USD POC Information; and
  - e. 2021 WHK Revenue Variance Information,

does WHK consider that Cyber Risk Radar Contract Information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of WHK's securities?

Response:

No.

5. If the answer to question 4 or any part thereof is "no", please explain the basis for that view, commenting specifically on the US\$1.5 million value of the contract in light of WHK's previous market sensitive disclosures referred to above.

Response:

*The Company considers that the key information relating to this client, namely the conversion of a proof of concept to finalising a Master Services Agreement for ongoing services had already been made known to the market. The revenues derived under the Master Services Agreement, while important to the Company, will be evidenced as those revenues are earned through the quarterly reporting by the Company.*

*The Company therefore took the position that there was not anything that the Company was doing that was contrary to or outside of what it had previously told the market or that the market would expect.*

*The Company's position is supported and evidenced by the market's reaction over the days after the press release was published on 10 February 2022.*

6. If the answer to question 4 or any part thereof is "yes", please explain why the Cyber Risk Radar Contract Information was not released to the market on MAP in accordance with WHK's Continuous Disclosure Policy. In answering this question please comment specifically on when you believe WHK was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WHK took to ensure that the Cyber Risk Radar Contract Information was released promptly and without delay.



Response:

N/A

7. In light of WHK's market sensitive disclosure in the 2021 WHK Revenue Variance Information announcement, namely that in 2021 WHK will invoice US\$3.4M over US\$1.9M revenue recognised in 2020, being a projected 180% increase year on year, does WHK consider the value of the Cyber Risk Radar Contract in the sum of US\$1.5 million executed in 2022 to be price sensitive information?

Response:

No.

8. If the answer to question 7 is "no", please explain the basis for that view, commenting specifically on the US\$1.5 million value of the Cyber Risk Radar Contract Information and the 2021 WHK Revenue Variance Information.

Response:

*The Company continues to evolve and grow its revenue streams, as indicated by the announcement referenced by ASX. The US\$1.5 million contract is but one of a number of revenue generating contracts that the Company now has in place and it continues negotiations and proof of concept opportunities to grow those revenue streams further. The Company considers that the market reasonably expects the Company to be seeking to grow its revenue streams and diversify its contract base.*

9. In light of WHK's response to question 4 in the Price Query Response, in particular:

"The information as set out in that Quarterly Report was considered relevant and as such was disclosed to the market. The subsequent press release made nearly two weeks after that initial disclosure was consistent with WHK's disclosure that it was finalising the Master Services Agreement for services commencing in the first quarter of 2022."

ASX understands the information "considered relevant" as set out in the 31 December Quarterly Activities Report to be the following information:

"Completed successful Cyber Risk Radar Proof of Concept with global social media company and currently finalizing Master Services Agreement for a Cyber Risk Radar contract for that company starting in first quarter 2022."

Is ASX's understanding correct? If not, please indicate the information as set out in that Quarterly Report that was considered relevant and as such was disclosed to the market.

Response:

Yes.



10. Please explain, by reference to WHK's Continuous Disclosure Policy, why WHK disclosed in the 31 December Quarterly Activities Report to the ASX that:
- a. it had completed a Cyber Risk Radar Proof of Concept (which, according to the highlights in WHK's Quarterly Activities Report for the period ending ended 30 September 2021 was valued at US\$100,000); and
  - b. it was finalising the Master Services Agreement information,
- as it was "considered relevant and as such was disclosed to the market" whereas the following information was not disclosed on MAP:
- a. the actual execution of the Cyber Risk Radar Contract;
  - b. the value of the Cyber Risk Radar Contract in the sum of US\$1.5 million; and
  - c. the material terms of and counterparty to the Cyber Risk Radar Contract.

Response:

*The Company's Continuous Disclosure Policy indicates that all announcements must be factual and should not provide any information that there is likely to be a false market in the Company's securities.*

*The Company first announced in July 2021 in its Quarterly Report for the period ended 30 June 2021 that it had received an enquiry for a proof of concept engagement for its Cyber Risk Radar from a social media company. The Company then updated the market further in its Quarterly report for the period ended 30 September 2021. The reference in the Quarterly Report for the period ended 31 December 2021 confirming the move to finalise a Master Services Agreement was the conclusion of information updates about the securing of this client that commenced in the first half of 2021 and was finalised as outlined in the December 2021 Quarterly Report.*

*The information included in the December 2021 Quarterly Report was factually correct, and therefore in line with the Company's Continuous Disclosure Policy.*

11. Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released it to the market. It appears as though the Cyber Risk Radar Contract Information appeared on WHK's website before being released to ASX. What arrangements does WHK have in place to ensure compliance with Listing Rule 15.7?

Response:

*The Company's Continuous Disclosure Policy indicates that the price/market sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants.*

*The Company Secretary manages the lodgement of information on the ASX announcements platform in a routine manner compliance with Listing Rule 15.7.*



*The timing of the release on the Company's website was not an issue in the current instance as the press release was not lodged to be released to ASX for the reasons the Company has already articulated.*

12. If the current arrangements are inadequate or not being enforced, what additional steps does WHK intend to take to ensure compliance with Listing Rule 15.7?

Response:

N/A

13. Please immediately confirm that WHK is in compliance with the Listing Rules and, in particular, Listing Rule 3.1. In responding to this question, you should have regard to WHK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8.

Response:

*The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

14. Please confirm that WHK's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WHK with delegated authority from the board to respond to ASX on disclosure matters.

Response:

*The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.*

Yours sincerely,

Kevin Kye  
Company Secretary



18 February 2022

Reference: 47055

Mr Kevin Kye  
Company Secretary  
WhiteHawk Limited

By email

Dear Mr Kye

**WhiteHawk Limited ('WHK'): ASX query letter**

ASX refers to the following:

- A. The information release appearing on WHK's website titled 'WhiteHawk Signs Cyber Risk Radar Contract with Global Social Media Company For \$1.5M' on 10 February 2022 which disclosed that:

*Highlights*

- *As first noted in the Company's quarterly report for the period ended 31 December 2021, a broad Master Service Agreement & New Contract SaaS platform subscription have been finalized*
- *The new contract valued at USD\$1.5M follows a recently completed 60-day paid proof of concept, where WhiteHawk was contracted to provide Cyber Risk Radar in support of 3rd Party/Cyber - Supply Chain Risk Management (C-SCRM).*
- *New client is a Fortune 100 US-based global social media company*
- *Annual subscription includes continuous Cyber and Business Risk Monitoring (Tier 1), One-time (Tier 3) Cyber Risk Scorecards and Business Risk Reports, all mapped to an interactive Vendor Risk Management Dashboard,*

referred to in this letter as the 'Cyber Risk Radar Contract' and the 'Cyber Risk Radar Contract Information' respectively.

- B. WHK's announcement titled 'WhiteHawk Grows Customer Contracts through Expanded Product Line New SaaS Product initial Sales of US\$400,000' lodged on the ASX Market Announcements Platform ('MAP') on 15 April 2020 and marked as 'market sensitive' by WHK.
- C. WHK's announcement titled 'WhiteHawk Wins Five Year U.S. Government Cyber Risk Radar Contract' released on MAP on 28 July 2020 and marked as 'market sensitive' by WHK which disclosed amongst other things:

*'Annual Base Contract of US\$580,000 per annum with contract option of an additional US\$600,000 per annum in services each year, for up to 5 total Years.'*

- D. WHK's announcement titled 'US Federal Government Contract Option Year Renewal for \$1.5M USD Original Contract Awarded in 2017' released on MAP on 6 October 2020 and marked as 'market sensitive' by WHK which disclosed amongst other things:

*'As previously noted, the contract is a 1 year contract with 6 option years, and Whitehawk has been advised that the option for the next financial year has now been exercised, which is worth US\$1,500,000 to the Company over the next financial year.'*

('US Federal Government Contract Option Year Renewal for \$1.5M USD Information').

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- E. WHK's announcement titled 'Sale of Cyber Risk Scorecards on Amazon Web Services' released on MAP on 29 July 2021 and marked as 'market sensitive' by WHK which disclosed the following:

*'WhiteHawk Cyber Risk Scorecards are now available for purchase via the Amazon Web Services (AWS) Marketplace, by both public and private sectors.'*

(*'Amazon Web Services Information'*).

- F. WHK's announcement titled 'U.S. Federal Cyber Risk Radar Contract Renewed Year 1 of 4 Option Years Exercised' released on MAP on 19 August 2021 and marked as 'market sensitive' by WHK which disclosed the following:

*'Further to the ASX Announcement dated 28 July 2020, Option Year 1 of 4 Option Year Cyber Risk Radar Contract has been signed with the U.S. Federal Government CISO for US\$608k, with option for additional US\$505k.'*

(*'US Cyber Risk Radar Contract Renewal for US\$608k, with option for additional US\$505k Information'*).

- G. WHK's Quarterly Activities Report for the period ended September 30 2021 released on MAP on 28 October 2021 which disclosed under the heading 'Highlights' the following:

*'Kicked-off Cyber Risk Radar 60-day Proof of Concept (POC) with Global Social Media Company for \$100K USD. Based on client feedback, tailoring the implementation of a comprehensive program to commence December 2021.'*

(*'\$100K USD POC Information'*).

- H. WHK's announcement titled 'White Hawk Projected Revenue Grows by 180% in 2021' and marked as 'market sensitive' by WHK released on MAP on 23 December 2021 which disclosed that *'in 2021 WHK will invoice US\$3.4M over US\$1.9M revenue recognised in 2020, being a projected 180% increase year on year'*. The variance in revenues between 2020 and 2021 was US\$1.5M.

(*'2021 WHK Revenue Variance Information'*).

- I. WHK's quarterly activities report for the period ended 31 December 2021, released on MAP on 27 January 2022 which disclosed under the 'Highlights' section amongst other things that WHK:

*Completed successful Cyber Risk Radar Proof of Concept with global social media company and currently finalizing Master Services Agreement for a Cyber Risk Radar contract for that company starting in first quarter 2022*

- J. WHK's **attached** letter dated 16 February 2022 in response to ASX's Price Query Letter dated February 2022 (*'Price Query Response'*), which set out the following:

1. *Is WHK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

*No.*

2. *If the answer to question 1 is "yes".*

- a. *Is WHK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WHK's securities would suggest to ASX that such information may have ceased to be confidential and therefore WHK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*

*N/A*

- b. *Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).*

*N/A*

- c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

*N/A*

3. *If the answer to question 1 is “no”, please advise whether there is any other explanation that WHK may have for the recent trading in its securities.*

*WHK is not aware of the reason for the recent trading in its securities, although notes that the closing price range of its securities over the last three months is between \$0.093 to \$0.14, and so the current trading price referred to in your letter (\$0.115) is not inconsistent with the recent trading history of WHK.*

*WHK also notes that:*

- a. *WHK is one of only a few cyber risk prevention companies listed on ASX, and is revenue generating;*
- b. *there has been increased publicity around cyber risks in recent days highlighted by potential Russian actions against Ukraine Government facilities, power, infrastructure and supply chains;*
- c. *WHK has previously released material information regarding US Government contracts; and*
- d. *the wider ASX market was trading higher today.*

*Any, or all, of these factors could explain the increase in the price during the day today.*

4. *Please advise whether WHK considers the Information to be information concerning WHK that a reasonable person would expect to have a material effect on the price or value of WHK’s securities.*

*No.*

*(‘Information’ as referred to in ASX’s price query dated 16 February 2022 is the information published on WHK’s website on 10 February 2022 regarding the execution of a Cyber Risk Radar contract comprising an annual subscription worth US\$1,500,000.)*

5. *If the answer to question 4 is “no”, please explain the basis for that view.*

*The ‘Information’ (defined in your letter) was first noted to the market on 27 January 2022 in WHK’s Quarterly Activities Report for the period ended 31 December 2021 where WHK stated:*

*“Completed successful Cyber Risk Radar Proof of Concept with global social media company and currently finalizing Master Services Agreement for a Cyber Risk Radar contract for that company starting in first quarter 2022.”*

*The information as set out in that Quarterly Report was considered relevant and as such was disclosed to the market. The subsequent press release made nearly two weeks after that initial disclosure was consistent with WHK’s disclosure that it was finalising the Master Services Agreement for services commencing in the first quarter of 2022.*

*WHK does not consider that there is any material difference from what it announced it would be doing on 27 January 2022 and the Information referred to in the press release.*

6. *Please confirm that WHK is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

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*The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

7. *Please confirm that WHK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WHK with delegated authority from the board to respond to ASX on disclosure matters.*

*The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.*

- K. Listing Rule 3.1 which states:

*"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."*

- L. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*

- M. Section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- N. Section 4.15 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B ("Guidance Note 8") which sets out the guidelines on the contents of announcements under Listing Rule 3.1.

- O. Listing Rule 15.7 which states:

*"An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market."*

- P. WHK's Continuous Disclosure Policy available on its website which states that:

- (i) price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants; and
- (ii) information is posted on WHK's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

### **Request for information**

Having regard to the above, ASX asks WHK to respond separately to each of the following questions and requests for information:

1. Please indicate the date Cyber Risk Radar Contract for US\$1.5M was executed.
2. Did WHK disclose:
  - a. the execution of the Cyber Risk Radar Contract;
  - b. the material terms of the Cyber Risk Radar Contract; or
  - c. the Cyber Risk Radar Contract value of US\$1.5 million;

in the Quarterly Activities Report for the period ended 31 December 2021? If the information was disclosed in another announcement released on ASX please provide details.

- 
3. If the execution of the Cyber Risk Radar Contract, the contract value of US\$1.5 million, or the material terms of the Cyber Risk Radar Contract were not disclosed in the Quarterly Activities Report for the period ended 31 December 2021, please advise the basis for the statement in WHK's Price Query Response that:

*WHK does not consider that there is any material difference from what it announced it would be doing on 27 January 2022 and the information referred to in the press release.*

4. Noting WHK's previous market sensitive disclosure released on MAP, and in particular the:
- US Federal Government Contract Option Year Renewal for \$1.5M USD Information;
  - Amazon Web Services Information;
  - US Cyber Risk Radar Contract Renewal for US\$608k, with option for additional US\$505k Information;
  - \$100K USD POC Information; and
  - 2021 WHK Revenue Variance Information,

does WHK consider that Cyber Risk Radar Contract Information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of WHK's securities?

5. If the answer to question 4 or any part thereof is "no", please explain the basis for that view, commenting specifically on the US\$1.5 million value of the contract in light of WHK's previous market sensitive disclosures referred to above.
6. If the answer to question 4 or any part thereof is "yes", please explain why the Cyber Risk Radar Contract Information was not released to the market on MAP in accordance with WHK's Continuous Disclosure Policy. In answering this question please comment specifically on when you believe WHK was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WHK took to ensure that the Cyber Risk Radar Contract Information was released promptly and without delay.
7. In light of WHK's market sensitive disclosure in the 2021 WHK Revenue Variance Information announcement, namely that in 2021 WHK will invoice US\$3.4M over US\$1.9M revenue recognised in 2020, being a projected 180% increase year on year, does WHK consider the value of the Cyber Risk Radar Contract in the sum of US\$1.5 million executed in 2022 to be price sensitive information?
8. If the answer to question 7 is "no", please explain the basis for that view, commenting specifically on the US\$1.5 million value of the Cyber Risk Radar Contract Information and the 2021 WHK Revenue Variance Information.
9. In light of WHK's response to question 4 in the Price Query Response, in particular:

*"The information as set out in that Quarterly Report was considered relevant and as such was disclosed to the market. The subsequent press release made nearly two weeks after that initial disclosure was consistent with WHK's disclosure that it was finalising the Master Services Agreement for services commencing in the first quarter of 2022."*

ASX understands the information "considered relevant" as set out in the 31 December Quarterly Activities Report to be the following information:

*"Completed successful Cyber Risk Radar Proof of Concept with global social media company and currently finalising Master Services Agreement for a Cyber Risk Radar contract for that company starting in first quarter 2022."*

Is ASX's understanding correct? If not, please indicate the information as set out in that Quarterly Report that was considered relevant and as such was disclosed to the market.

- 
10. Please explain, by reference to WHK's Continuous Disclosure Policy, why WHK disclosed in the 31 December Quarterly Activities Report to the ASX that:
    - a. it had completed a Cyber Risk Radar Proof of Concept (which, according to the highlights in WHK's Quarterly Activities Report for the period ending ended 30 September 2021 was valued at US\$100,000); and
    - b. it was finalising the Master Services Agreement information,  
as it was "considered relevant and as such was disclosed to the market" whereas the following information was not disclosed on MAP:
      - a. the actual execution of the Cyber Risk Radar Contract;
      - b. the value of the Cyber Risk Radar Contract in the sum of US\$1.5 million; and
      - c. the material terms of and counterparty to the Cyber Risk Radar Contract.
  11. Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released it to the market. It appears as though the Cyber Risk Radar Contract Information appeared on WHK's website before being released to ASX. What arrangements does WHK have in place to ensure compliance with Listing Rule 15.7?
  12. If the current arrangements are inadequate or not being enforced, what additional steps does WHK intend to take to ensure compliance with Listing Rule 15.7?
  13. Please immediately confirm that WHK is in compliance with the Listing Rules and, in particular, Listing Rule 3.1. In responding to this question, you should have regard to WHK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8.
  14. Please confirm that WHK's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WHK with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Tuesday, 15 February 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, WHK's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Trading halt**

WHK's current trading halt will continue pending its response to this letter and any further queries ASX may have.

#### **Suspension**

While the deadline for responding to this letter is Tuesday 22 February 2022, subject to any further queries ASX may have, if you are unable to respond to this letter before the expiry of WHK's trading halt at the

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commencement of trading on Monday 21 February 2022 then WHK must request a voluntary suspension of trading in WHK's securities under Listing Rule 17.2, failing which ASX will likely suspend trading in WHK's securities under Listing Rule 17.3.

**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to WHK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that WHK's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

**Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Belinda Giles**  
Adviser, Listings Compliance (Perth)



16 February 2022

Belinda Giles  
Adviser, Listings Compliance (Perth)  
Australian Stock Exchange Limited  
Level 40, Central Park,  
152-158 St Georges Terrace  
Perth WA 6000

Dear Belinda,

**RE : Response to ASX Price and Volume Query**

WhiteHawk Limited (“WHK” or the “Company”) refer to your letter dated 16 February 2022 regarding an ASX Price and Volume Query and respond to your questions as follows:

1. Is WHK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No.

2. If the answer to question 1 is “yes”.

(a) Is WHK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WHK’s securities would suggest to ASX that such information may have ceased to be confidential and therefore WHK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.

N/A

(b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).

N/A

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

N/A

3. If the answer to question 1 is “no”, please advise whether there is any other explanation that WHK may have for the recent trading in its securities.

*WHK is not aware of the reason for the recent trading in its securities, although notes that the closing price range of its securities over the last three months is between \$0.093 to \$0.14, and so the current trading price referred to in your letter (\$0.115) is not inconsistent with the recent trading history of WHK.*

*WHK also notes that:*



- (a) WHK is one of only a few cyber risk prevention companies listed on ASX, and is revenue generating;
- (b) there has been increased publicity around cyber risks in recent days highlighted by potential Russian actions against Ukraine Government facilities, power, infrastructure and supply chains;
- (c) WHK has previously released material information regarding US Government contracts; and
- (d) the wider ASX market was trading higher today.

*Any, or all, of these factors could explain the increase in the price during the day today.*

4. Please advise whether WHK considers the Information to be information concerning WHK that a reasonable person would expect to have a material effect on the price or value of WHK's securities.

No.

5. If the answer to question 4 is "no", please explain the basis for that view.

*The 'Information' (defined in your letter) was first noted to the market on 27 January 2022 in WHK's Quarterly Activities Report for the period ended 31 December 2021 where WHK stated:*

*"Completed successful Cyber Risk Radar Proof of Concept with global social media company and currently finalizing Master Services Agreement for a Cyber Risk Radar contract for that company starting in first quarter 2022."*

*The information as set out in that Quarterly Report was considered relevant and as such was disclosed to the market. The subsequent press release made nearly two weeks after that initial disclosure was consistent with WHK's disclosure that it was finalising the Master Services Agreement for services commencing in the first quarter of 2022.*

*WHK does not consider that there is any material difference from what it announced it would be doing on 27 January 2022 and the Information referred to in the press release.*

6. Please confirm that WHK is complying with the Listing Rules and, in particular, Listing Rule 3.1.

*The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

7. Please confirm that WHK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WHK with delegated authority from the board to respond to ASX on disclosure matters.

*The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.*

Yours sincerely,

Kevin Kye  
Company Secretary