



FOR IMMEDIATE RELEASE
29 February 2024

Oversubscribed A\$2.0M Placement to Support Growth in Cybersecurity for Artificial Intelligence and Machine Learning

Highlights

- WhiteHawk Limited (WhiteHawk or the Company) secured firm commitments to raise A\$2.0 million via a Share Placement at A\$0.0225 per share to institutional and sophisticated investors.
- Each participant in the Offer will receive one (1) free option (Options) for every two (2) New Shares issued with an exercise price of A\$0.0275 and one year term, subject to shareholder approval.
- The Company will seek quotation of the Options subject to achieving the minimum spread requirements set out by the ASX.
- Funds raised will support business sales growth, leveraging interest in Artificial Intelligence (AI) and Machine Learning (ML) in Cybersecurity and support working capital.
- New Shares are expected to be issued on Friday, 8 March 2024.

Perth, WA and Alexandria, VA - WhiteHawk Limited (ASX:WHK) (“WhiteHawk” or “the Company”), is the first global online AI based cyber security exchange enabling all businesses and organizations to take smart action to prevent cybercrime, fraud and disruption and mitigate the impacts continuously - with automated and scalable Cyber Risk Assessments, SaaS, and Platform as a Service (**PaaS**) product lines that are tailored for clients of all sizes.

WhiteHawk has raised A\$2.0 million via a share placement at A\$0.0225 per share, representing an issue of 88,888,890 Shares (New Shares). The Company will issue New Shares under the shareholder approval provided at the General Meeting held on Tuesday, 20 February 2024.

Each participant in the Offer will, subject to shareholder approval, receive one (1) free option for every two (2) Shares issued (**Options**), exercisable at \$0.0275 per Share and expiring on the date that is one year from the issue of those Options. The Company will seek quotation of the Options subject to achieving the minimum spread requirements set out by the ASX.

The Company will seek to use the funds raised to support business sales growth to leverage growth in Artificial Intelligence (**AI**) and Machine Learning (**ML**) within Cybersecurity, funds will principally be applied to:

- Active customer channel growth and focused market engagement;
- Progressing 360 risk framework channel sales;
- Scaling of AI based virtual cyber analyst hubs;
- General working capital; and
- Costs of the Offer.

The Company see this as a material growth opportunity as the first global online AI based cyber security exchange, with automated and scalable Cyber Risk Assessment, Software as a Service (**SaaS**), and Platform as a Service (**PaaS**) product lines that are tailored for clients of all sizes.

This Placement comes following the Company announcing an AI based Cyber Risk Contract with Top five Global Social Media Company on 11 December 2023. The Placement was supported by multiple international and domestic institutional and high-net worth investors, several of which have a focus on investing in growing Cybersecurity and AI technologies.

WhiteHawk sought to launch the Placement in response to high demand from Australian brokers. New shares are expected to be issued on Friday, 8 March 2024.

Alpine Capital acted as Lead Manager to the oversubscribed Placement, for which it will receive a 6.0% fee on the Share Placement proceeds raised and Lead Manager Options on the same terms as the Options issued under the Placement on a one (1) for five (5) basis.

-ENDS-

Authorised for release by Terry Roberts (Chief Executive Officer and Executive Chair).

For more information:

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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 end-to-end cyber risk monitoring, prioritization and mitigation cyber security exchange, democratizing access for companies and organizations to continually address Digital Age Risks. WhiteHawk now operates a cloud based Cyber Risk Platform with Software as a Service and Platform as a Service Product Lines and subscriptions that automate and scale digital age risk prioritization and mitigation. Via their online cyber security exchange, the Company also continuously vets and offers a breadth of next generation cyber risk and security solutions, enabling all businesses and organizations to take smart action against cybercrime, fraud, and disruption, for themselves, their clients and across their supply chains, on an ongoing basis with demonstrated time and cost savings. For more information, visit www.whitehawk.com.