



FOR IMMEDIATE RELEASE
26 November 2024

A\$1.7 MILLION PLACEMENT COMPLETED TO SUPPORT GROWTH IN AI BASED CYBERSECURITY

HIGHLIGHTS

- › Firm commitments to raise A\$1.7 million via a share placement to sophisticated and professional investors.
- › The company will pay off approximately A\$430k of existing debt owing to Lind Partners, as part of the placement
- › Funds raised will support business growth, promote further development of WhiteHawk's AI-based cybersecurity solutions and support working capital
- › The company is currently in the process of exploring blockchain capabilities to enhance its offerings, including security, identity verification and data storage
- › WhiteHawk fully funded and debt-free to deliver on strong pipeline of contracts with US\$2M in new proposals for potential contracting in 2024/25
- › New Shares are expected to be issued on Tuesday, 3 December 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 is pleased to advise it has received firm commitments from new and existing sophisticated and professional investors to raise A\$1.7 million (before costs) by way of a placement of shares.

The proceeds from the Placement will be used partly to repay any amounts owing to Lind Global Fund II LP under the Subscription Agreement dated 6th August 2024 and for working capital to support WhiteHawk's growing pipeline of AI/ML based cyber risk SaaS and PaaS contract opportunities that include:

- › Continuation of current sales campaigns via new Marketing and Sales SaaS Platforms;
- › Execution of near term new and expanded contracts;
- › WHK responses to 2024 and 2025 Proposals from U.S. Federal, State & Local open Opportunities;
- › IR and PR campaigns after new contracts are finalized; and
- › AI/ML Analytics and Automation advances to WHK Cyber Platform in support of current and future client requirements.

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PLACEMENT

The placement (“Placement”) will result in the issue of 170,000,000 fully paid ordinary shares at an issue price of \$0.01 per share (“New Shares”) with a free attaching unlisted option for every 3 New Shares subscribed exercisable at \$0.02 each and expiring three years from the date of issue (“Placement Options”)

The Placement issue price of \$0.01 represents a 19.67% discount to the Company’s fifteen (15) days volume weighted average price of \$0.0125.

The Placement will be issued in two tranches:

- (a) Tranche one will be issued pursuant to the Company’s placement capacity under ASX Listing Rule (“LR”) 7.1 for 77,589,397 New Shares and 7.1A for 42,410,603 New Shares totalling to 120,000,000 New Shares. The issue of 40,000,000 Placement Options is subject to shareholder approval to be sought at the General Meeting to be held early in 2025; and
- (b) Tranche two will consist of up to 50,000,000 New Shares and 16,666,667 Placement Options which are subject to shareholder approval to be sought at the General Meeting to be held in early 2025 (“Tranche 2 Placement Shares”).

The Company signed a mandate with PEAK Asset Management (Peak) to act as lead manager to the Placement for which Peak will receive standard capital raising fees together with 10 million options on the same terms as the Placement Options (“Broker Options”). In addition, PEAK has agreed to convert \$60,000 of their fees into shares on the same terms as the Placement, resulting in the issue of 6,000,000 New Shares (“Broker Shares”) and 2,000,000 Placement Options (together, the “Broker Subscription”) which also will be subject to shareholder approval.

The Company will seek shareholder approval for the issue of the Tranche 2 Placement Shares, the Placement Options, the Broker Subscription, and The Broker Options in early 2025.

-ENDS-

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

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About WhiteHawk

Launched with financing in 2018, WhiteHawk developed the first cloud, AI/ML based cyber risk monitoring, prioritization and mitigation online cyber security exchange, democratizing access for all companies and organizations to address their Digital Age Risks and those of their suppliers/vendors, continuously and cost-effectively. WhiteHawk's 100% automated product lines include one-time or annual subscriptions for a Cyber Risk Program (one Enterprise), or Cyber Risk Radar (portfolio of Organizations or Suppliers) and virtual Cyber Consults tailored to Client Needs. Via the WHK 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.

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