

ASX RELEASE

3 April 2023

Ava Risk Group announces US\$1.5 million detection contract for Aura Ai-X

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") is pleased to advise that its new Aura Ai-X fibre optic sensing technology has been selected to protect a critical European border.

This contract marks the first sale of Aura Ai-X – the Company's latest generation, data driven intrusion detection system. Aura Ai-X has an embedded deep learning engine that enhances system performance by referencing algorithm upgrades backed by the Group's global data library. With unrivalled performance and exceptional event classification accuracy, Aura Ai-X delivers a Probability of Detection (POD) combined with lowest Nuisance Alarms Rate (NAR).

The contract, valued at approximately US\$1.5 million (A\$2.2 million), is for the installation of detection software and equipment as well as a five-year commitment to provide software upgrades and support. Delivery of the detection software and equipment is expected to occur during Q4 FY23.

Ava Risk Group CEO, Mal Maginnis commented: "Securing this contract is a vote of confidence in what we believe to be the most advanced perimeter intrusion detection technology on the market.

"We are confident that Aura Ai-X will fast become the solution of choice for the smart protection of critical infrastructure worldwide."

Approved for release by the Board of Directors.

For further information, please contact:

Investor Enquiries

Alexandra Abeyratne

Citadel-MAGNUS

aabeyratne@citadelmagnus.com

[+61 438 380 057](tel:+61438380057)

About Ava Risk Group

Ava Risk Group is a global leader in providing technologies and services to protect critical and high value assets and infrastructure. It operates three business segments – Detect, Access and Illuminate. The Detect segment manufactures and markets ‘smart’ fibre optic sensing systems for security and condition monitoring for a range of applications including perimeters, pipelines, conveyors, power cables and data networks. Access is a specialist in the development, manufacture and supply of high security biometric readers, security access control and electronic locking products. Illumination specialises in the development and manufacture of illuminators, ANPR cameras and perimeter detectors. Ava Risk Group products and services are trusted by some of the most security conscious commercial, industrial, military and government clients in the world. www.avariskgroup.com