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Multiple contracts won for Ava Risk Group's Aura Ai-X fibre sensing technology

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") is pleased to advise it has recently been awarded a number of important contracts for its market leading fibre optic sensing solutions. Combined with earlier contract wins, the Company expects total sales order intake for Q2 FY2024 to exceed A\$10.0 million, the highest quarterly order intake in the Company's history.

The contracts are across a number of its key geographies and are all utilising Aura Ai-X, the Company's latest generation, data-driven fibre sensing technology which delivers market leading system performance through an embedded deep learning engine. Details relating to the recent contract wins are as follows:

Major copper mine in Chile (US\$1.8m):

A contract at one of the world's largest copper mines, located in central Chile, valued at US\$1.8m (A\$2.7m) for the protection of a key pipeline and associated services at the site. The project is expected to commence in 2024 with the delivery of most of the equipment to occur during the second half of the calendar year.

US state-based department of corrections (US\$0.5m):

A contract for the delivery of perimeter detection systems to four sites operated by a state-based corrections agency in the US. This award builds on the success of an initial site, which was delivered to the state's Department of Corrections earlier in the year. The contract value is US\$0.5m (A\$0.7m) and system delivery is expected to occur during the first half of calendar year 2024.

Eastern European expansion (US\$0.3m):

Two contracts for the protection of critical infrastructure and military facilities in Kazakhstan. These contracts continue the Company's focus on Europe in response to global security events. The contract value is US\$0.3m (A\$0.4m) and system delivery is expected to occur during the first half of calendar year 2024.

US LNG terminal (US\$0.2m):

A contract to provide detection systems to the expanded perimeter of a liquified natural gas terminal located in the Gulf of Mexico in the US, Golden Pass LNG which is owned by affiliates of Qatar Energy and Exxon Mobil. The contract value is approximately US\$0.2m (A\$0.3m) and system delivery is expected to occur during the first half of calendar year 2024.

Ava Risk Group CEO, Mal Maginnis commented: *"We're pleased to demonstrate the success of our growth strategy, based on deploying our market leading technologies to drive global sales orders, resulting in Q2 orders in excess of A\$10m. These orders highlight the success of the new commercial team as well as the superior performance and competitive advantages of our fibre optic sensing technology."*

“Since launching Aura Ai-X at the beginning of the year, we have won significant new contracts in Europe, Australia and now both North America and Latin America demonstrating its suitability to large scale, complex projects. We look forward to the continued growth of Aura Ai-X as the fibre optic sensing solution of choice in all of our key markets for years to come.”

This Company will provide an update on its FY2024 Q2 trading activities in January 2024.

Approved for release by the Board of Directors.

For further information, please contact:

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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