

ASX RELEASE

28 March 2024

AVA RISK GROUP ANNOUNCES SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT

Ava Risk Group Limited (ASX: AVA) (“Ava Risk Group” or “the Company”) is pleased to announce the successful completion of its \$3.0 million institutional placement of new fully paid ordinary shares (“New Shares”) (the “Placement” or the “Offer”). The Company also intends to launch a share purchase plan (“SPP”) for eligible existing shareholders to raise up to \$1.0 million.

Proceeds from the Offer and SPP will go towards supporting the execution of the recently announced contract wins, including working capital to support the sale of units, dedicated support resources and infrastructure to respond in accordance with contract requirements and ongoing product development. Funds will also be applied to fund large scale Detect programs.

Commenting on the equity raising, Chairman David Cronin said “It’s great to have the continued support from existing investors but also to welcome some new investors to the register. Having secured several major new contracts especially in our Detect segment, including with Telstra and UGL, these funds give us the flexibility to support the growing demand we are seeing for our unique fibre sensing technology across multiple industries. We are also pleased to offer our loyal retail shareholders the opportunity to participate on the same terms via the Share Purchase Plan.”

INSTITUTIONAL PLACEMENT

Ava Risk Group received strong support for the Placement from both existing and new institutional and professional investors, raising a total of approximately \$3.0 million.

No shareholder approval is required for the Placement, as Ava Risk Group will utilise available placement capacity under Listing Rule 7.1.

The Placement is expected to settle on Friday, 5 April 2024 and New Shares under the Placement are expected to be allotted on Monday, 8 April 2024.

New Shares under the Offer will be issued at a price of \$0.13 per New Share (“Offer Price”), which represents a:

- 18.8% discount to the Company’s last traded price on Tuesday, 26 March 2024 (A\$0.160)
- 16.4% discount to the 5-day VWAP (A\$0.156)
- 18.0% discount to the 10-day VWAP (A\$0.159)

Canaccord Genuity and Petra Capital Pty Ltd are the joint lead managers and joint bookrunners to the Placement (“Joint Lead Managers”).

Ava Risk Group shares are expected to resume trading on ASX from market open today (Thursday, 28 March 2024).

SHARE PURCHASE PLAN

Ava Risk Group will offer eligible Ava Risk Group shareholders in Australia or New Zealand on Ava Risk Group's register as at the record date, the opportunity to apply for up to A\$30,000 of New Shares free of any brokerage, commission and transaction costs in accordance with a share purchase plan (“SPP”). The SPP will be priced at the

Offer Price. Full details of the SPP will be set out in the SPP Offer Booklet, which will be released to the ASX and made available to eligible shareholders in Australia and New Zealand in early April 2024.

All the amounts are in Australian dollars unless otherwise indicated.

ENDS

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