

## Successful Completion of Oversubscribed Share Purchase Plan

**Ava Risk Group Limited (ASX: AVA) (“Ava Risk Group” or “the Company”)** is pleased to announce the results of the Company’s Share Purchase Plan (SPP), that closed at 5:00pm (Sydney time) on 30 April 2024.

### Highlights

- AVA successfully raises \$1.34 million via its SPP
- Applications for the SPP significantly greater than the \$1.0 million offer target
- SPP represents strong support from shareholders and confidence in the Company’s strategy
- Funding to accelerate the execution of the Company’s 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 as well as to fund large scale Detect programs.

The SPP complemented the Company’s recently announced placement to institutional, professional and sophisticated investors to raise \$3.0 million (before costs) at an issue price of \$0.13 per share.

The SPP, targeting \$1.0 million, which was not underwritten, closed significantly oversubscribed with \$1.34 million in applications.

Given the strong shareholder support, and to minimise the dilution of shareholders who have been strong supporters of the Company, the AVA Board has exercised its discretion under the terms of the SPP to accept all applications received. The additional funds will be allocated in accordance with the intended use of funds outlined in the SPP Booklet released to ASX on 10 April 2024.

All shares will be allotted on 3 May 2024, with the dispatch of holding statements and quotation to occur on the same date.

Mr David Cronin, Chairman of AVA, commented:

“The interest in the SPP demonstrated the strong support from our shareholders and I am delighted that so many took the opportunity to invest. The funding from the SPP provides us the ability to execute on our contract wins and accelerate product development to drive growth. I want to take this opportunity to thank all our shareholders for their continued support.”

**-ENDS-**

**This announcement is authorised for release by the AVA Board of Directors.**

**For further information, please contact:**

**Investor Enquiries**

Alexandra Abeyratne

Citadel-MAGNUS

[aabeyratne@citadelmagnus.com](mailto: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 Illumination. 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](http://www.avariskgroup.com)