



FOR IMMEDIATE RELEASE

4 June 2020

Working Capital Facility Update. Extension of Availability Period

Further to the ASX Announcement dated 30 January 2020, WhiteHawk Limited (ASX:WHK) ("WhiteHawk" or "the Company"), advises the following update to the Share Placement and Equity Swap Agreement with RiverFort Global Opportunities PPC Ltd for A\$1.5m ("Working Capital Facility").

At request of the Company, the share placement date under the Working Capital Facility has been extended to 1 July 2020. The consideration for the extension is a fee of A\$4,000 as the extension includes an extension to 30 June 2020 for the bridge loan repayment date. The fee will be deducted from the final cash instalment due to WhiteHawk under the current equity swap agreement entered into in January 2019 with the RiverFort Global Opportunities Fund.

The Company confirms that there is no obligation on the Company to proceed with the share issue component of the Working Capital Facility and such share issue may not be made if growing revenues are considered sufficient for any additional working capital needs at that time.

The placement price under the Working Capital Facility will be calculated on the 5 day VWAP for the 5 trading days immediately prior to 30 June 2020 provided that the number of shares to be issued will not be more than 28,142,590 shares and the share issue price not less than A\$0.0533 per share pursuant to the shareholder approval on 21 May 2020. This shareholder approval further requires that shares under the Working Capital Facility can only be issued within 3 months from date of that shareholder approval.

The Company maintains a strong cash position of US\$1.471m as at 31 March 2020 and has reported growing revenues post 31 March 2020 to include US\$400,000 of initial sales from a new SaaS Product as reported on 15th April 2020.

-ENDS-

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

For more information:

Media inquiries (USA)
WhiteHawk
Marketing & Communications
Malachi Walker
publicrelations@whitehawk.com
+1 833 942-9237

Investor inquiries (AUS)
WhiteHawk
Company Secretary
Kevin Kye
investors@whitehawk.com
+61 8 6311 4636

Institutional Inquiries
Viaticus Capital
Principal
Gavin Rezos
grezos@viaticuscapital.com
+447447560303

About WhiteHawk

Launched in 2016, WhiteHawk began as a cyber risk advisory service with a vision to develop the first online self-service, cyber security exchange, simplifying how companies and organizations discover, decide, and purchase cyber security solutions that directly mitigate their key cyber business risks. Today, we help US companies to connect to content, solutions, and service providers through evolving our rich data and user experience. WhiteHawk is a cloud-based cyber security exchange platform that delivers virtual consultations, Artificial Intelligence Cyber Risk Profile's that immediately

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match customers to tailored 'solutions on demand. The platform enables customers to leverage their tailored Security Story to find affordable and impactful cyber tools, content, and relevant services through our algorithms and expertise, to better understand how to improve and stay ahead of today's cyber threats. The Platform enables companies to fill their needs on an ongoing basis with demonstrated cost and time savings. For more information, visit www.whitehawk.com.

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