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Ava secures first Aura IQ contract with leading global conveying systems manufacturer

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") is pleased to advise it has secured a contract for the supply and installation of its Aura IQ solution with a leading global manufacturer of conveyor systems. The order is for approximately €0.2 million (A\$0.3 million) and customs approval and delivery is expected to be finalised by the end of July.

Receipt of this order represents a significant strategic milestone in the development roadmap of Aura IQ, the Company's condition monitoring solution for conveyor applications. It is the first commercial order for the FFT Aura IQ solution following the successful completion of a number of proof of value trials on operating mine sites.

Aura IQ is built on Ava's Aura fibre optic sensing platform. The solution includes intellectual property from world leading mining research organisation, Mining3, and uses advanced analytics and acoustic detection via fibre optic cable to improve conveyor operational reliability and safety. It provides continuous information on the state of wear on conveyor roller bearings to reduce downtime and the risk of major damage from failed roller bearings. The solution provides significant improvement over alternative existing conveyor belt fault detection methods, which are often manual and not capable of providing continuous monitoring of the entire conveyor.

Commenting on the contract, Ava Risk Group Chief Executive Officer, Rob Broomfield, said "We are excited to receive the first commercial order for Aura IQ, our world leading fibre optic technology, which is the culmination of extensive product development efforts over a number of years. In addition, securing the contract with a global conveyor manufacturer really validates the effectiveness of the solution and we continue to develop Aura IQ to expand its deployment into other applications. Additional contracts, based on successful proof of value trials within the mining industry, are progressing through procurement processes and are expected over the remainder of calendar year 2022."

Approved for release by the Board of Directors.

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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 two business segments – Future Fibre Technology (FFT) and BQT Solutions (BQT). FFT 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. BQT is a specialist in the development, manufacture and supply of high security biometric readers, security access control and electronic locking products. 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
