FOR IMMEDIATE RELEASE
14 May 2018

May 2018 Investor Presentation

Perth, WA and Alexandria, VA – WhiteHawk Limited (ASX:WHK) ("WhiteHawk or "the Company"), the first global online cyber security exchange enabling small-to-medium businesses to take smart action against cyber-crime and fraud, announces that CEO and Chairman, Terry Roberts will be undertaking roadshow in Australia; Perth on the 14th and 15th of May, Melbourne on the 16th and 17th of May and Sydney on the 18th, 21st, 22nd and 23rd of May.

Please find the enclosed presentation materials that will be used for the roadshow.

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About WhiteHawk

Launched in 2016, WhiteHawk began as a cyber security advisory service with a vision to develop the first self-service cyber security exchange simplifying how businesses discover, decide, and purchase cyber security solutions. Today, we help US and Australian 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 'solutions on demand' for small to midsize enterprises. The platform enables customers to leverage their custom Security Story to find cyber tools, content, and relevant services through our algorithms to better understand how to improve and stay ahead of 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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www.whitehawk.com

Disrupting the B2B Cyber Security Market

Empowering a Fearless Internet

Australian Non-Deal Roadshow – May 2018

SAFE HARBOUR STATEMENT

This information is given in summary form and does not purport to be complete. Information in this presentation, including financial information, should not be considered as a financial projection, advice or a recommendation to any particular or potential investors in relation to subscribing for securities in WhiteHawk. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice. All securities involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments and, in international transactions, currency risk. This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to our businesses and operations, market conditions, revenues, market penetration, and results of operations. Readers are cautioned not to place undue reliance on these forward looking statements. WhiteHawk does not undertake any obligation to publicly release the result of any revisions to these forward looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forward looking information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside WhiteHawk's control.. Unless otherwise specified all information is stated as at 14 May 2018

Investment Highlights

- First-of-its-kind cyber security B2B e-commerce platform addressing a gap in the market by enabling SMBs to protect themselves against cyber threats
- Operating in global cyber security market, which continues to grow significantly due to increasing frequency and sophistication in cyber attacks
- Initially targeting US market, estimated to be 80% of global market, valued at US$75 billion in 2015 according to Forbes
- Patent-pending AI technology ("CyberPath Decision Engine") with scalable machine learning capability
- Multiple established sales channels already generating revenue, with contracted revenue currently at US$1.325 million for CY2018
- Highly credentialed management team driving strategic investment in business expansion and website development talent

Corporate Snapshot

ASX Ticker
WHK

Shares on issue
69.5m[1]

Last share price
AU$0.09

Undiluted Market cap
AU$6.12m[2]

Net Cash
~ US$2.14m
as of 31 March 2018

Listing Date
24 Jan 2018

Top 5 Shareholders	% Shares Outstanding
Darren Carter (A)	8.71%
Teresa Roberts	8.22%
Regal Funds Management Pty Ltd (B)	5.99%
Vantage House Limited	4.84%
J P Morgan Nominees Australia Limited	3.52%
Top 5 Shareholders	31.3%
Top 20 Shareholders	53.2%
Directors and Associates	11.4%

Note A - As per Substantial Holder Form lodged with ASX on 16 April 2018
Note B – As per Substantial Holder Form lodged with ASX on 16 February 2018

All figures are as of 11/05/18 unless otherwise noted
[1]Tradable shares: 52,165,402; Escrowed shares: 17,337,096
[2] Options: 19,125,000; Performance rights: 16,000,000

Business Model Overview

The first online Cybersecurity Exchange empowering SMBs to stay cyber secure with affordable & impactful solutions.

WhiteHawk Exchange	•Online marketplace offering a selection of 500+ products from 200+ vendors
Advisory Services	•Provides access to cyber analysts and subject matter experts
Roberts Reports	•Subscription-based, in-depth industry specific cyber security reports, to be launched in November 2018
CyberPath Decision Engine	•Identifies cyber risks and offers a tailored selection of solutions – powered by AI technology
News & Insights	•Stay up to date with cyber security news and insights

Primary revenue streams

Progress Since Listing

Priority post listing	Status	Result
Grow the cyber security advisory offering and customer base	✓	Commenced consulting contract for the Department of Homeland Security with BAE Systems with substantial pipeline of opportunities
Finalise market readiness of WhiteHawk Exchange	✓	Released version 2.0 of the website and CyberPath Decision Engine
Establish strategic partnerships that generate revenue or drive motivated traffic to website	✓	Launched 360 Cyber Risk Framework product and Cybercrime Support Network for SMBs
Strategic investment in top cyber talent to drive business expansion and website development	✓	Promoted Antonio Crespo to CIO and announced three new key hires
Strengthen Intellectual Property portfolio	✓	Filed final patent application for CyberPath Decision Engine in February 2018
Release subscription-based, in-depth industry specific cyber security reports,	In progress	Launch targeted in November 2018
Implement future enhancements to WhiteHawk Exchange	In progress	CyberPath Decision Engine version 3.0 scheduled for release in Q3/4

New Additional Sales Channels

To drive motivated customer site visits and increased transaction activity, WhiteHawk has developed two new sales channels through strategic partnerships:

360 Cyber Risk Framework

- Partnership with BitSight and Interos, utilising cutting edge AI tech & Open Analytics, SaaS Offerings, risk monitoring & mitigation
- Geared toward major manufacturers, Financial Institutions, federal contractors, and Fortune 1000 companies (seamless mitigation of identified cyber risks from supply chain companies, vendors and sub-contractors)
- Maiden contract secured with Top 10 US financial institution worth US$325K
- Targeting large upfront contracts (US$100K to US$300K) and a pipeline of 50 to 1,500 third party companies

Cybercrime Support Network (CSN)

- Partnership with the CSN to act as the response arm for all SMB cyber event related calls
- CSN utilises national 2-1-1 infrastructure in US to provide companies impacted by cybercrime a number to call and website for resources and to report cybercrime
- WhiteHawk cyber analysts work with victim companies to mitigate business impact and leverage the WhiteHawk Exchange to match companies with products and services for future protection

Cyber criminals are targeting SMBs daily

Ponemon Institute 2017 reported that cyber attacks cost SMBs
US$2,235,000 on average

Malware Attacks:

- 58% of victims are categorized as SMB (source Verizon 2018 DBIR). 92.4% of malware is delivered by email

Average Cost of a Data Breach 2017:

- US- $7.35 million, up 25%. Average SMB paid US$4.13 million in loss of customers due to breaches
- IBM & Ponemon Institute 81% of SMB reported some kind of cyber attack

Internet of Things:

- Symantec witnessed a twofold increase in attempted attacks against IoT devices

Market Trends on B2B E-Commerce: Business Model & Growth

According to a Forbes article, "Forrester estimates that B2B e-commerce will top US$1.1 trillion and account for 12.1% of all B2B sales in the US by 2020."

According to a Report Buyer report, the "global cyber security market is projected to reach a size of US$165.2 billion by 2023."

Statista predicts that global technology consulting service market is projected to reach up to US$53 billion by 2020.

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New SMB Market Research

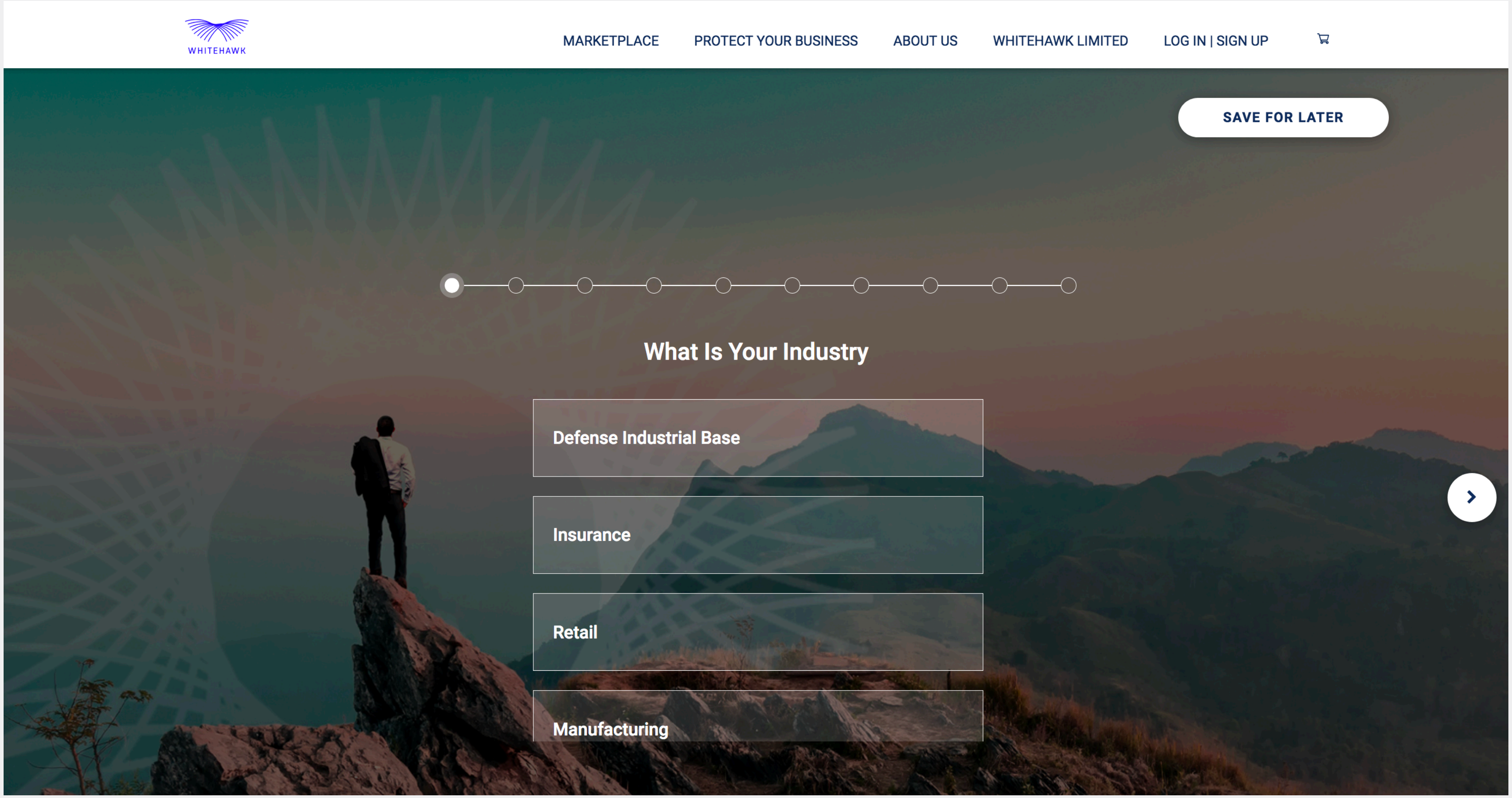
WhiteHawk has conducted research to gain deep insight into the SMB mindset toward cyber security and how best to grow sales channels.

After speaking with a number of NYC executives leading SMBs, learned that:

- **Executives are unaware that SMBs are a target for cyber attacks;**
- They won't buy unless there is a revenue imperative or cyber event;
- SMBs want a service that allows them to research and investigate cyber security solutions but they do not know where to start;
- **SMBs were surprised that there were affordable options for them;** and
- Building or aligning trust in WhiteHawk brand and suite of services is key

Clear market evidence of the need for WhiteHawk as an affordable and accessible online marketplace for cyber security solutions

Demo: CyberPath Decision Engine



Financial Highlights & KPIs

Contracted revenue for the year currently at US$1.32 million (~AU$1.75 million)

- Strong pipeline of opportunities across currently operating revenue streams with additional stream (subscription-based Roberts Reports) scheduled to launch in November 2018

Strong cash position with cash balance of US$2.139 million

- Solid position to fund operations while driving online and advisory sales and expanding pipeline

Sales channels and marketing strategy driving increased online sales

- Each 360 Cyber Risk Framework sale drives online sales and advisory contracts to 50+ companies
- Each Cybercrime Support Network company urgent need drives tailored response and mitigation sales

KPI's	
A.	
100% increase in Share Price from .20 to .40 and achieving one of the below:	
	Consolidated revenues of US$2M
	300 customer products
	500 online contracts
B.	
200% increase in Share Price from .20 to .60 and achieving one of the below:	
	Consolidated revenues of US$5M
	1,000 customer products
	2,500 online contracts
C.	
300% increase in Share Price from .20 to .80 and achieving one of the below:	
	Consolidated revenues of US$10M
	2,000 customer products
	5,000 online contracts

Outlook

- WhiteHawk Exchange market ready to support increased traffic and transaction activity
  - Vendors and products on boarded
  - New user interface and ease of payment protocol established
- Strong pipeline of advisory work pending with an initial US$800k in potential revenue estimated for 2018, including:
  - DHS Contract for 5 years with BAE Systems in support of DHS FNR Cybersecurity Executive Level Services (late kick-off 2018) US$250K annually
  - Pipeline of 2 additional US Federal Contracts
- 360 Risk Framework opportunities across public and private sector
  - Maiden US$325K contract secured with remediation of 50 third party companies
  - Targeting major financial institutions, manufacturers, and federal contractors high value base contract plus remediation of up to 1,500 third party companies per sale)
- CyberPath Decision Engine version 3.0 scheduled for release in Q3/4

The Team

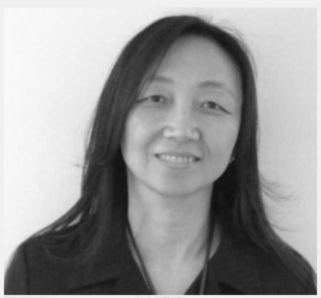
Terry Roberts, CEO, President & Founder
Previously Deputy Director of US Naval Intelligence, TASC VP for Intelligence & Cyber, Executive Director of Carnegie Mellon Software Engineering Institute. Currently US National Security Cyber Thought Leader, Board Member & Chair Emeritus, Intelligence & National Security Alliance Cyber Council
US Fed Top 50 Women & MSSI in Strategic & Artificial Intelligence.
https://www.linkedin.com/in/terry-roberts-193493143/

Luis Cruz-Rivera, CTO & Co-Founder
Former VP of Government and Industry at Resilient Corp. Technical Director & Solution Architect, TASC and ManTech. Creative, Proven & Technically Deep Engineer, Entrepreneur, & Innovator, with over 16 successful years in IT and Cybersecurity Industry. Stanford MS Computer Engineer & Georgia Tech PHD studies. http://www.linkedin.com/in/LJCruzRrivera

Kevin Goodale, CFO
CFO at Impressions Marketing Group Inc. from 2005 – 2016.
Career Commercial Financial & Contracting Manager with over 20 years at the CFO level, using degrees in accounting & management information science to reduce risk & increase profits.
https://www.linkedin.com/in/kevin-goodale-6ba4383b/

The Team

Antonio Crespo, CIO
Former Cybersecurity Consultant at Security Risk Advisors.
Extensive Cyber Security knowledge in Engineering and Assessments for Global Fortune 500 Enterprises and expertise in optimizing cybersecurity postures. MBA with a concentration in management information systems.
https://www.linkedin.com/in/tcresponj/



Soo Kim, Director of Product Development
Previously the cybersecurity, technology strategy expert at Accenture Federal Services. Experience in technical and business leadership, tactical execution, business operation, and solutions delivery. Bachelor's degree in mathematics from Virginia Tech and a Certified Enterprise Architect and Scrum Master.

Sarah Messer, Chief Data Scientist
Previously a senior data scientist at Raytheon and Foreground Security and with a decade as an experimental physicist in automation operations and data collection. Bachelor's Degrees in Computer Science, Mathematics, and Physics from American University and a Master's Degree and Ph.D. in Physics from the University of Maryland, College Park.

The Board

Terry Roberts, Executive Chair

Louise McElvogue, Non-Executive Director
Currently company director and advisor with strategy, commercial, and digital expertise in North America, Europe, and Asia Pacific.
Global Experience of media, digital transformation, and start-ups.
Governance and strategic experience.
Expert in media, journalism, and marketing.

Tiffany O. Jones, Non-Executive Director
Currently CEO Of Distill Networks
Previously VP of Global Strategic Partnerships and Alliance Operations at FireEye.
& SVP of Client Solutions & Chief Revenue Officer for iSIGHT and Mandiant.
Former Deputy Chief of Staff at the White House Office of Cyber Security and Critical Infrastructure Protection. Decorated US Coast Guard Officer.

Phil George, Non Executive Director
Specialist in Information Security & Risk Management
Currently operates Nurv Cloud, a cloud telecom company, specializing in high quality, secure voice solutions.
Launched Uber Perth in Australia in 2014 as Operations Manager
Non-Executive Director of Department 13 International Limited (ASX:D13)

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