

13 April 2026

WHITEHAWK EXPANDS ENTERPRISE CYBERSECURITY PLATFORM INTO GLOBAL AI GOVERNANCE MARKET THROUGH QUIXXI ACQUISITION

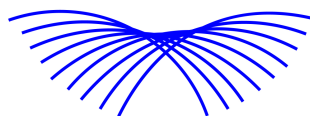
Quixxi acquisition introduces the Quixxi Clarity AI platform, enabling organisations to discover, monitor and govern artificial intelligence systems across complex enterprise environments.

-
- **Strategic Entry into Global AI Governance and Risk Management Market** – Acquisition of Quixxi introduces the Quixxi Clarity AI platform, extending WhiteHawk's cybersecurity capabilities into artificial intelligence governance and positioning the Company at the intersection of cybersecurity, data governance and AI risk management.
 - **Commercial Enterprise SaaS Platform with International Customer Base** – Quixxi generated approximately A\$575,000 in FY25 revenue and has established customers across government, financial services, and enterprise sectors, supporting scalable recurring software-as-a-service (SaaS) revenue growth.
 - **Large and Rapidly Expanding Global Market Opportunity** – The global AI governance market is projected to grow from approximately US\$309 million in 2025 to more than US\$4.8 billion by 2034 (~35% CAGR), supported by accelerating enterprise AI adoption and regulatory frameworks such as the European Union AI Act.
-

WhiteHawk Limited (ASX: WHK) ("WhiteHawk" or the "Company") has entered into a share sale agreement to acquire Quixxi, developer of the Quixxi Clarity AI platform, expanding WhiteHawk's enterprise cyber risk management Software as a Service (SaaS) solutions into the rapidly emerging market for artificial intelligence governance and digital risk management.

Quixxi Clarity AI enables organisations to identify, monitor and manage artificial intelligence systems embedded across applications, data infrastructure and digital operations, providing critical visibility as AI becomes increasingly integrated across enterprise technology systems. As artificial intelligence becomes embedded across enterprise software and digital infrastructure, many organisations lack clear visibility over where AI models are operating and how they influence business processes. Governments and regulators globally are introducing frameworks governing the responsible deployment of artificial intelligence, including initiatives such as the European Union AI Act, accelerating demand for platforms capable of monitoring and managing AI risk.

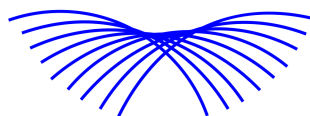
Quixxi has developed cyber security technologies spanning API security, mobile application protection, threat detection, digital asset resilience and breach monitoring across critical layers of modern technology infrastructure. These technologies underpin the Quixxi Clarity AI platform and extend WhiteHawk's AI driven cyber risk and compliance capabilities into artificial intelligence governance.



Quixxi Clarity AI is commercialised through software licensing and subscription models supporting scalable software-as-a-service (SaaS) growth as AI adoption expands globally. The acquisition positions WhiteHawk to develop a unified enterprise platform addressing cybersecurity, data governance and artificial intelligence risk, an emerging category of digital risk management expected to expand rapidly as organisations deploy AI across increasingly complex technology environments.

Material Terms of Share Sale Agreement

Term	Details
Buyer	WhiteHawk Limited
Seller	Lakeba Group Limited, a related party by virtue of a substantial shareholder of WhiteHawk Limited and owned by Giuseppe Porcelli, a Non-Executive Director of WhiteHawk Limited
Target Company	Quixxi Pty Ltd
Consideration	The consideration payable by the Buyer to the Seller is the allotment and issue of the Consideration Securities at Completion, comprising: (i) 250,000,000 Consideration Shares; and (ii) an aggregate of 250,000,000 Performance Shares, comprising: (A) 100,000,000 Class A Performance Shares; and (B) 150,000,000 Class B Performance Shares. The Company will notify the ASX when Completion has been achieved.
Escrow	The Consideration Securities will be subject to an escrow period of 12 months commencing on the date the Consideration Securities are issued.
Shareholder Approval	The Consideration Securities are subject to shareholder approval at a general meeting of the Company, and requires an Independent Expert Report in accordance with the Corporations Act and ASX Listing Rules.
Termination before Completion	The Agreement may be terminated: (a) by either party if any of the conditions in the agreement have not been satisfied or waived in accordance with the agreement, or have become incapable of being satisfied, on or before the End Date, provided that the terminating Party is not in breach of using its best efforts to ensure the conditions are satisfied. The End Date is defined as 5pm (WST) on that date which is 6 months after the Execution Date, unless otherwise extended by the parties in writing.



- (b) by the Buyer if the Independent Expert concludes in its Independent Expert Report that the Sale is not fair and not reasonable.

Performance Shares

Milestones to achieve the Performane Shares (subject to shareholder approval)

Class	No. of Performance Shares	Milestone	Milestone Deadline
A	100 million	The Company achieving aggregate Revenue of \$1 million within three (3) years from Completion of the Acquisition	3 years after Completion
B	150 million	The Company achieving aggregate Revenue of \$2.5 million within three (3) years from Completion of the Acquisition	3 years after Completion

For the purpose of determining the achievement of the Milestones:

'Acquisition' means the acquisition by the Buyer of 100% of the shares in the Company.

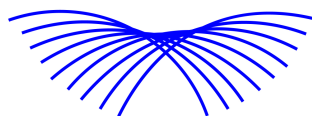
'Completion' means the date that the Buyer announces to ASX that it has completed the Acquisition.

'Revenue' means the amount recognised as revenue in the Company's audited or audit reviewed financial statements for the relevant measurement period, determined in accordance with Australian Accounting Standards relating to 'revenue from contracts with customers' but excludes amounts collected on behalf of third parties (including taxes) and is determined as net of any adjustments that reflect a reduction in revenue including refunds, rebates, credits and consideration payable to a customer, where applicable.

Global Artificial Intelligence Governance Market Opportunity

Artificial intelligence adoption is accelerating as organisations deploy AI systems across analytics, automation, applications, and decision-making processes. As AI becomes embedded within critical digital systems, organisations face a new class of operational, regulatory and cybersecurity risks associated with managing AI models.

Governments and regulators globally are introducing frameworks governing the responsible development and deployment of artificial intelligence, including initiatives such as the European Union AI Act, which establishes governance and compliance requirements for AI systems across industries. As a result, organisations are increasingly seeking platforms capable of providing visibility, monitoring and governance across artificial intelligence systems.



Industry research estimates the global AI governance market will grow from approximately US\$309 million in 2025 to more than US\$4.8 billion by 2034, representing a compound annual growth rate of approximately 35%. WhiteHawk believes the convergence of cybersecurity, data governance and artificial intelligence oversight represents a significant emerging category within enterprise technology, driving demand for platforms capable of managing digital risk across modern digital infrastructure.

Strategic Rationale

The acquisition aligns with WhiteHawk's strategy to expand its enterprise cyber risk, vulnerability and compliance platform into adjacent areas of digital risk governance as organisations increasingly deploy artificial intelligence across core technology systems.

Key strategic benefits include:

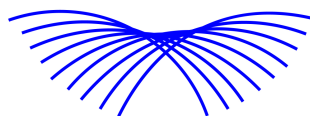
- **Entry into the AI Governance Market** – Quixxi Clarity AI enables WhiteHawk to address the growing need for governance and monitoring of AI systems.
- **Extension of WhiteHawk's Cyber Risk Platform** – Integration expands capabilities beyond traditional cyber monitoring to include oversight of artificial intelligence systems and data governance risks.
- **Acceleration of Recurring and Scalable SaaS Revenue** – Quixxi Clarity AI operates through licensing and recurring subscription revenue, supporting scalable platform growth.
- **Cross-Selling Opportunities Across Enterprise Customers** – The acquisition enables WhiteHawk to expand services to existing cybersecurity customers by introducing AI governance capabilities.
- **Access to Enterprise Customers and Distribution Channels** – Quixxi brings an established international customer base and partner network across government, financial services, and enterprise sectors.
- **Strengthening of Technology and Intellectual Property Portfolio** – The acquisition enhances WhiteHawk's cybersecurity technology stack and intellectual property position across mobile application security and digital risk governance.

Platform Capabilities

The Quixxi Clarity AI platform enables organisations to identify and manage artificial intelligence systems deployed across enterprise environments.

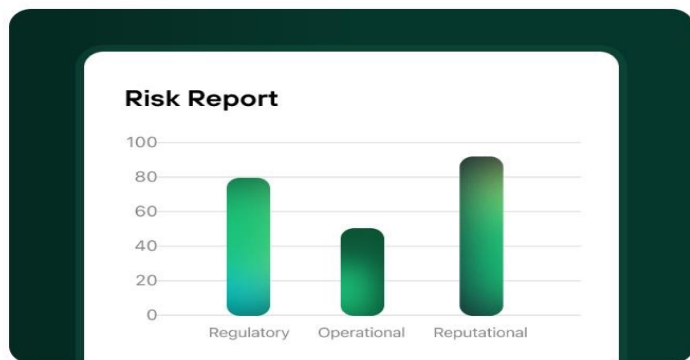
Key capabilities include:

- Automated discovery of AI models embedded within enterprise applications.
- AI model governance and lifecycle management
- Monitoring model safety, reliability, and operational performance
- Identification and management of operational and compliance risks
- Support for regulatory compliance across AI deployments



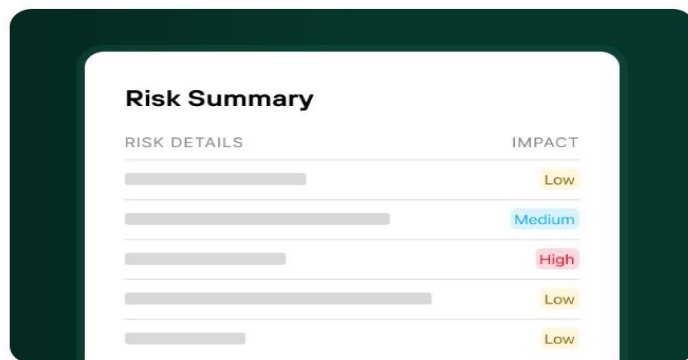
Everything You Need to Adopt AI at Scale

Assess AI systems, identify and quantify risk, align AI with governance and provide clear insights to executives, board, & regulators.



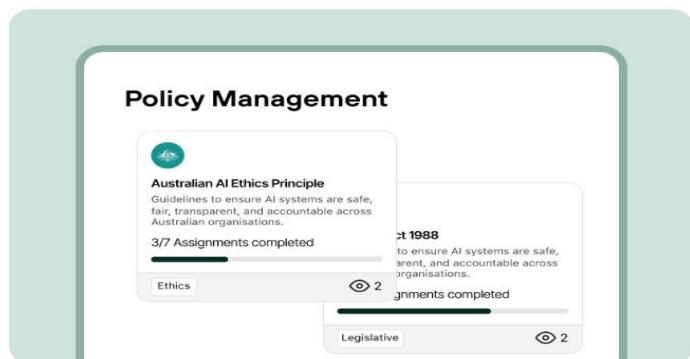
AI Risk & Maturity Assessment

Evaluate your AI across data, model, security and responsible AI practices.



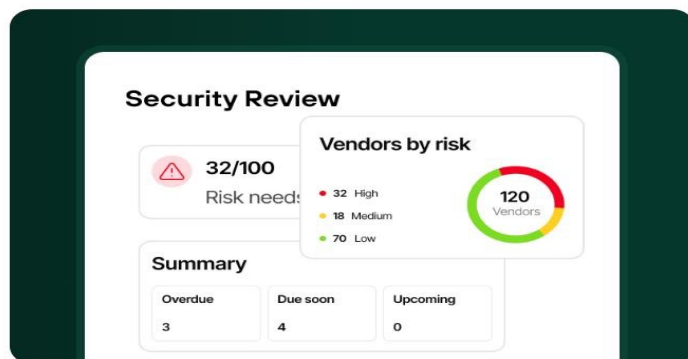
AI Governance & Control Framework

Define and operationalise AI policies, roles, model approval and ensuring audit ability



Compliance & Regulatory Readiness

Align your AI across regulations, sector specific standards and assurance requirements.



Continuous Monitoring & Improvement

Continuous improvement of AI governance maturity, monitoring of control effectiveness.

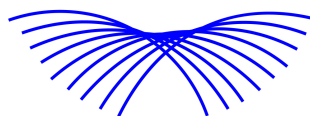
These capabilities position Quixxi Clarity AI to address the emerging category of artificial intelligence operational risk, an area receiving increasing attention from regulators, governments, and enterprise technology leaders globally.

Intellectual Property

The acquisition includes intellectual property relating to specialised cybersecurity technologies, including two U.S. patent applications covering mobile application security technologies.

The patent applications include:

- **U.S. Patent Application Publication No. US20190042713A1** – Securing applications on mobile devices, filed 1 August 2018 and published 9 February 2021.
- **U.S. Patent Application Publication No. US2025/0036776 A1** – System for Dynamic Mobile Application Security Assessment and Method Thereof, filed 30 January 2025.



These patent applications relate to technologies focused on mobile application security and dynamic security assessment, strengthening WhiteHawk's proprietary technology portfolio across cybersecurity, application security and digital risk governance.

Integration Strategy

WhiteHawk intends to integrate the Quixxi Clarity AI platform into its enterprise cyber risk platform through a phased integration strategy designed to accelerate commercial adoption and expand digital risk management capabilities.

Initial initiatives will focus on:

- Integrating Quixxi Clarity AI governance capabilities into WhiteHawk's cyber risk platform.
- Developing a unified enterprise dashboard providing visibility across cyber security, data, and AI systems.
- Aligning sales channels and strategic partner distribution networks to accelerate global commercialisation.
- Establishing an AI Advisory Board, led by Alfonso Porcelli, to manage the go-to-market and delivery strategy of Quixxi Clarity AI and Quixxi for WhiteHawk.

The integration is expected to support the development of a unified enterprise platform monitoring cybersecurity, data governance and artificial intelligence risk.

Commercial Capability and Growth Pipeline

Quixxi has established an international customer base across government, financial services and enterprise sectors and generated approximately A\$575,000 in FY25 revenue, providing a commercial foundation from which WhiteHawk intends to accelerate global adoption of the Quixxi Clarity AI platform.

The platform is distributed through a global network of cybersecurity and technology partners and is supported by an active sales pipeline across financial institutions, telecommunications providers and enterprise organisations.

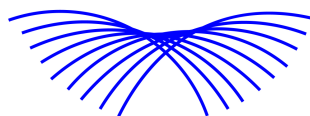
Organisations Quixxi has worked with include:

- Banco Nacional de Costa Rica
- Banco Solidario
- Ramco Systems
- Ministry of Health – Kuwait

In addition to its international engagements, Quixxi is developing a growing pipeline within the Australian financial services sector, including opportunities with banks, fintech companies and regulated financial institutions.

Alfonso Porcelli, Director of Lakeba Group, commented:

"AI and cybersecurity are now inseparable. As organisations accelerate AI adoption, the need for secure, compliant and transparent governance frameworks has never been greater — and will only intensify as regulation and accountability mature. This acquisition brings practical AI risk management capability into WhiteHawk's platform at the right moment in the market cycle."



WHITEHAWK

ASX RELEASE.

Terry Roberts, Executive Chair of WhiteHawk, commented:

“Secure AI is the new frontier. By acquiring Quixxi and Quixxi Clarity AI, we are extending WhiteHawk’s mission—helping organisations adopt and develop AI safely, with confidence, and with governance that stands up to the demands of customers, boards and regulators in the Age of Generative AI.”

This announcement has been authorised for release by the Board of Directors.

For more information:

Media inquiries (USA)

WhiteHawk

COO

Soo Kim

publicrelations@whitehawk.com

Investor inquiries (AUS)

WhiteHawk

Company Secretary

Louisa Ho

investors@whitehawk.com

+61 2 9713 9495

About WhiteHawk

Launched with financing in 2018, WhiteHawk developed the first cloud, AI/ML based cyber risk monitoring, prioritization and mitigation online cyber security exchange, democratizing access for all companies and organizations to address their Digital Age Risks and those of their suppliers/vendors, continuously and cost-effectively. WhiteHawk’s 100% automated product lines include one-time or annual subscriptions for a Cyber Risk Program (one Enterprise), or Cyber Risk Radar (portfolio of Organizations or Suppliers) and virtual Cyber Consults tailored to Client Needs. Via the WHK online cyber security exchange, the Company also continuously vets and offers a breadth of next generation cyber risk and security solutions, enabling all businesses and organizations to take smart action against cybercrime, fraud, and disruption, for themselves, their clients and across their supply chains, on an ongoing basis with demonstrated time and cost savings.

For more information visit whitehawk.com

About Lakeba Group

Lakeba Group is a global venture catalyst that conceives, creates, and commercialises digital technology ventures. Founded by Giuseppe Porcelli, Lakeba utilises proprietary artificial intelligence, decades of business and technology experience, and scalable shared services to build businesses optimised for high returns from low investment. Lakeba has conceived, created, and commercialised 15 ventures to date, with strategic partnerships spanning Microsoft, FUJIFILM, Perpetual, and other global organisations.

For more information, visit lakeba.com

About Quixxi

Quixxi is a technology company focused on AI risk management and cybersecurity solutions. Its flagship capability, **Quixxi Clarity AI**, supports organisations to identify, assess and manage AI-related risks, strengthening governance, compliance and oversight as AI adoption scales across enterprise and government environments. Quixxi’s portfolio includes proprietary intellectual property, including **two U.S. patents** for specialised cybersecurity solutions.

For more information, visit quixxi.com