



Update Summary

Entity name

WHITEHAWK LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

2/12/2024

Reason for update to a previous announcement

To update the issue date for the balance Tranche 1 (T1) Shares and Placement Options to be issued after shareholder approval is received. Refer to ASX announcement dated 26 November 2024 for further details.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

WHITEHAWK LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

97620459823

1.3 ASX issuer code

WHK

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To update the issue date for the balance Tranche 1 (T1) Shares and Placement Options to be issued after shareholder approval is received. Refer to ASX announcement dated 26 November 2024 for further details.

1.4b Date of previous announcement to this update

26/11/2024

1.5 Date of this announcement

2/12/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/1/2025	Estimated	No

Comments

The issue of the balance of T1 Shares and T1 Placement Options are subject to shareholder approval. Refer to ASX announcement dated 26 November 2024 for further details.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

WHK : ORDINARY FULLY PAID

Number of +securities proposed to be issued

120,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JAN-2028

+Security type

Options

Number of +securities proposed to be issued

40,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Free-attaching unlisted options for every 3 New Shares subscribed exercisable at \$0.02 each and expiring three (3) years from the issue date (Placement Option). The options are subject to shareholder approval, as announced in the Placement announcement dated 26 November 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0200

Expiry date

28/1/2028



Details of the type of +security that will be issued if the option is exercised

WHK : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The details and terms of the Placement Option will be set out in the Notice of Meeting. The lodgement of the Notice of Meeting is expected to occur in December 2024, as announced in the Placement announcement dated 26 November 2024.

Part 7C - Timetable

7C.1 Proposed +issue date

28/1/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

77,589,397 Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

42,410,603 Shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company chose a placement as it offers an efficient method of capital raising suited to current market conditions. This approach minimizes execution risks, allows flexibility to attract strategic investors, and ensures timely access to necessary funds while effectively managing dilution.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

CoPeak Pty Ltd (PEAK) (ACN 607 161 900) (PEAK is a corporate authorised representative (CAR No. 1295246) of LeMessurier Securities Pty Ltd (AFSL No. 296877)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 2% under the offer and capital raising fee of 4% on funds raised by PEAK excluding GST, issue of 10 million options being in the same terms and class as the Placement options which are subject to shareholder approval.

In addition, PEAK has agreed to convert \$60,000 of their fees into shares on the same terms as the Placement, resulting in the issue of 6,000,000 shares (Broker Shares) and 2,000,000 Placement Options (together, the Broker Subscription) which also will be subject to shareholder approval.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised will support business growth, promote further development of WhiteHawk's AI-based cybersecurity solutions, repay amounts owing to Lind Global Fund II LP, and support working capital for the Company.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The T1 Placement shares are issued pursuant to Whitehawk's placement capacity under ASX Listing Rules 7.1 and 7.1A. The T1 Placement Options are subject to shareholder approval to be sought at a General Meeting as announced in the Placement announcement dated 26 November 2024.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)