

07 October 2019

Annual General Meeting – Notice of Meeting Clarification

Ava Risk Group Limited (ASX:AVA) advises of the following in relation to Resolution 5 (a) through (e) of the Annual General Meeting Notice of Meeting (**Notice**) dated 27 September 2019 and as released to ASX on that date:

Explanatory Memorandum

1. Table – Valuation of Performance Rights (Page 9 of the Notice of Meeting):

The Table detailing the Valuation of Performance Rights as contained on page 9 of the Notice incorrectly states that the vesting date for the Performance Rights for Mr Cronin, Mr Stevens and Mr McGeever is 31 August 2020. This date should be 01 September 2020. A copy of the amended table is as follows:

	Mr Robert Broomfield	Mr Scott Basham	Mr David Cronin	Mr Mark Stevens	Mr Michael McGeever
Underlying price	\$0.1642	\$0.1642	\$0.1250	\$0.1250	\$0.1250
Volatility	0.80	0.80	0.80	0.800	0.80
Dividend Yield (estimate)	Nil	Nil	Nil	Nil	Nil
Expiry Date	N/A	N/A	N/A	N/A	N/A
Vesting Date	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest in two equal tranches on 31 August 2021 and 31 August 2022	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest in two equal tranches on 31 August 2021 and 31 August 2022	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest on 01 September 2020.	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest on 01 September 2020.	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest on 01 September 2020.
Exercise (strike) price	N/A	N/A	N/A	N/A	N/A
Risk free rate	0.81%	0.81%	0.81%	0.81%	0.81%
Value - per right	\$0.1642	\$0.1642	\$0.1250	\$0.1250	\$0.1250
Number of Performance Rights issued	344,378	334,957	200,000	200,000	200,000

	Mr Robert Broomfield	Mr Scott Basham	Mr David Cronin	Mr Mark Stevens	Mr Michael McGeever
Employee benefit expense	\$56,547	\$55,000	\$14,140	\$14,140	\$14,140

2. Table – Existing interests and the dilutionary effect on other Shareholders’ interests (Pages 12 and 13 of the Notice):

As announced to ASX on 12 September 2019 and 25 September 2019, Directors Mr Mark Stevens and Mr Michael McGeever purchased 100,000 and 400,000 AVA shares respectively.

The table detailing the existing interests and the dilutionary effect on other Shareholder’s interest for Mr Stevens and Mr McGeever below reflects these share purchases and as is prepared applying the same assumptions as stated within the Notice:

	Mr Robert Broomfield	Mr Scott Basham	Mr David Cronin	Mr Mark Stevens	Mr Michael McGeever
The total number of shares on issue in the capital of the Company	234,115,568	234,115,568	234,115,568	234,115,568	234,115,568
Shares currently held by the Director (including indirect interests)	2,994,382	100,000	32,463,070	618,396	4,505,000
% of shares currently held by the Director	1.28%	0.04%	13.87%	0.26%	1.92%
Performance Rights held by the Director prior to Annual General Meeting (including indirect interests)	225,944	Nil	Nil	Nil	Nil
Options held by the Director prior to (including indirect interests)	1,750,000	Nil	Nil	Nil	Nil
Performance Rights to be issued under this resolution to the Director following	344,379	334,957	200,000	200,000	200,000

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Shares that will be held following the vesting of all Performance Rights and exercise of Options held by the Director	5,314,705	434,957	32,663,070	818,396	4,705,000
% of Shares that would be held by the Director assuming no other Performance Rights held by other parties vested	2.25%	0.19%	13.94%	0.34%	2.01%

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About the Ava Group

The Ava Group is a market leader in the provision of risk management services and technologies, trusted by some of the most risk conscious commercial, industrial, military and government clients in the world.

The Group features a range of complementary solutions including Future Fibre Technologies (FFT) for intrusion detection for perimeters, pipelines and data networks, BQT Solutions (BQT) for biometric and card access control as well as AVA Global for secure international logistics and storage of high value assets.

Through decades of innovation, the Ava Group continues to build upon a comprehensive portfolio of premium services and technologies for the most complex and demanding markets.

Contact

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