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Australian Securities Exchange
For immediate release
By electronic transmission

MAXSEC COMPLETES PRIVATE PLACEMENT

MaxSec Group Limited (MaxSec) (ASX: MSP), today announced that it has completed the placement announced by the Company on 26 January 2016 fully subscribed. The Company has made a placement and raised A\$2.1M via the issue of 70 million shares at a price of \$0.03 (3 cents) each.

The placement was taken up by professional and institutional investors, including Chris Fergus, MaxSec's newly appointed Senior Vice President, Strategy and Business Development, who subscribed for 12 million shares.

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For more information, contact:

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About MaxSec Group Limited

MaxSec Group Limited, through its BQT Solutions divisions, is a leading designer, developer and global provider of quality, reliable Mifare® Classic®, Mifare Plus®, Mifare DESFire® EV1 and miPASS® secure smart card and reader systems, biometric scanners, locking and other security products. For more information, visit our website at www.maxsec.com.