

19 June, 2017

Australian Securities Exchange
For immediate release
By electronic transmission

Ava Global update

MaxSec Group Limited (ASX: MSP) is pleased to provide a progress update in respect of its secure logistics division, Ava. Highlights as follows;

- Increase in the estimated annual secure logistics spend of its clients to \$43.3m , due to:
 - organic growth of the estimated annual secure logistics spend of foundation clients,
 - the addition of 2 new service agreements in the precious metals sector, and
 - 2 additional reseller arrangements with strategic security partners in the Americas.
- Annualised revenue, now in excess of \$5m based upon May 2017 revenue.
- Gross margins are improving, and expected to continue to improve due to:
 - increasing revenue from the mining sector, generally at higher margins due to complexity of service.
 - increasing economies of scale.
- No material increase (approx. 10%) in overhead is anticipated during 2017/18, as revenues continue to grow.
- Advanced service agreement negotiations with potential clients with annual secure logistics spend estimated to be in excess of \$56m.

A current Top 20 listing of holders is also attached for information purposes.

- ENDS -

For more information, contact:

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About MaxSec Group Limited

MaxSec Group Limited, through its divisions BQT Solutions and Ava Global, is a leading designer, developer and global provider of quality, reliable and secure smart card and reader systems, biometric scanners, locking devices and a growing global provider of secure logistics services. MaxSec Group divisions are represented globally on 6 continents.

For more information, visit our website at www.maxsec.com.

MaxSec Group Limited**Top 20 Shareholders Snapshot - Ungrouped as at 15 June, 2017**

Rank	Name	Units	% of Units
1.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	30,295,254	7.38
2.	DIXSON TRUST PTY LTD	21,257,707	5.18
3.	PIERCE ATLANTIC PTE LTD	20,836,289	5.08
4.	BANNABY INVESTMENTS PTY LIMITED <BANNABY SUPER FUND A/C>	20,488,934	4.99
5.	PANDON HOLDINGS PTE LIMITED	17,742,146	4.32
6.	MR DAVID MALCOLM SOUTH	17,000,000	4.14
7.	PACIFIC DEVELOPMENT CAPITAL LTD	16,666,666	4.06
8.	4C CONTROLS INC	12,800,000	3.12
9.	MR CHRISTOPHER FERGUS	12,000,000	2.92
10.	MR STEVEN GARY HIRST	10,263,945	2.50
11.	POPLOCH PTY LTD	9,249,655	2.25
12.	MR GAVIN MICHAEL ZISCHKE	8,870,030	2.16
13.	MR NEIL RICHARD HINGSTON + MS PAULINE RUTH HINGSTON	7,309,239	1.78
14.	MR MICHAEL DAVID BEVAN	7,000,000	1.71
15.	MR JOSEPH MORRIN	5,000,000	1.22
16.	OLD MUTUAL INTERNATIONAL ISLE OF MAN LIMITED <ERBA 600010238 A/C>	5,000,000	1.22
17.	TWOINVEST PTY LIMITED	5,000,000	1.22
18.	MR PATRICK BENEDICT TWOMEY + MS GENEVIEVE ROSVALL <PB & GL TWOMEY FAMILY A/C>	5,000,000	1.22
19.	CARRIER INTERNATIONAL PTY LTD <KUIPER FAMILY A/C>	4,950,000	1.21
20.	CITICORP NOMINEES PTY LIMITED	4,165,152	1.01
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL)		240,895,017	58.68