Aurora Labs®

AVALON AIRSHOW
COMPANY PRESENTATION

March 2025

Aurora Labs®

Contents

Experienced Board with Diverse Skillsets

Grant Mooney
Independent Non-Executive Chairman

Grant has gained extensive experience in the areas of corporate and project management since commencing Mooney & Partners in 1999. His experience extends to advice on capital raisings, mergers and acquisitions and corporate governance.

Currently, Grant serves as a director to several ASX listed companies across a variety of industries including technology and resources. Grant is a member of Chartered Accountants Australia & New Zealand.

Ashley Zimpel
Independent Non-Executive Director

Ashley Zimpel is a Perth based investment banker with broad financial markets and corporate experience.

His extensive stockbroking and investment banking experience spans over 30 years across capital markets, corporate finance and public company businesses, including partner at stockbroker Hattersley Maxwell Noall, Executive Director at Australian Gilt Securities, Senior Banker at Bankers Trust and Macquarie Bank, co-founding partner of Rand Merchant Bank Australia, and Executive Chairman of Marine Produce Australia

Rebekah Letheby
Chief Executive Officer

Rebekah has spearheaded Aurora Labs' advancements in 3D metal printing, particularly in the development of micro gas turbines and high-power laser powder bed fusion (LPBF) technology.

Under her leadership, Aurora Labs has achieved significant milestones, including the successful maiden flight of a 3D printed micro gas turbine, which has opened new opportunities in the aerospace and defence industries. Her strategic vision has positioned Aurora Labs at the forefront of cutting-edge manufacturing, leveraging proprietary technologies to enhance efficiency and reduce costs.

Andrew Garth
Independent Non-Executive Director

Andrew currently serves as Managing Director of leading Defence Consultancy DIAS and holds formal qualifications as an aerospace engineer. Andrew has held significant roles including Senior Program Manager at GKN Aerospace, where he was instrumental in managing engineering projects on platforms such as the Joint Strike Fighter and civil platforms such as Airbus A380.

His leadership positions in both industry and government, such as Member of the Victorian Government Defence Council, General Manager of the Department of Defence, Centre for Defence Industry Capability, and Director of the Defence Industry Innovation Centre, have provided him with unique insights into the Defence, Aerospace and advanced manufacturing sectors.

Terry Stinson
Independent Non-Executive Director

Mr Stinson has over 35 years of international experience in engineering and technology commercialization and management across the automotive, aerospace, defence, maritime, industrial products, mining and manufacturing sectors.

Previous roles include Vice-President and General Manager Siemens VDO, former CEO and Board Member Synerject LLC and Vice-President Manufacturing for Outboard Marine.

Mr Stinson has a Bachelor of Business Administration, majoring in Operations Management from Marian University in Wisconsin, US and is a former National Young Manufacturing Engineer of the Year.

Executive Summary

Aurora Labs is leveraging its high-tech manufacturing capabilities and sovereign status to capitalise on emerging opportunities in defence and aerospace to produce complex metal components with higher efficiency, precision and cost-effectiveness than traditional methods

Company Overview	▪ Develops 3D Printing **proprietary hardware** and **software capabilities** to disrupt existing **supply chains** within **the Aerospace and Defence sector** ▪ **Industry leader** within the Australian additive manufacturing space
Key Achievements	▪ Strong engagement with The Australian Government with 4 contracts awarded by The Australian Defence Force totalling $450k+ ▪ Launch of the AL250 3D Printing machine into the Industrial Print Services Bureau ▪ Successful flight with the Micro Gas Turbine onboard an Unmanned Aerial Vehicle (UAV)\ ▪ Successful completion of design build and test phase of AU4, Aurora's 40kg thrust micro gas turbine
Products & Technology	▪ The AL250 is **Australia's only sovereign Laser Powder Bed Fusion Printer** with the capability **of disrupting existing supply chains** with the development of **industry-grade, complex metal components with higher efficiency, precision and cost-effectiveness than traditional methods** ▪ Aurora's **Micro Gas Turbine** has demonstrated **outstanding performance and reliability by successfully completing bench testing and test flights** ▪ Aurora's **commercial printing** capability provides tailor made solutions ranging **from product design to commercial production**
Macroeconomic landscape	▪ The rise in **global demand for UAVs** and drones has **increased the demand for an alternative**, low cost, reliable and high-performance propulsion system ▪ The Australian government's push to **expand domestic sovereign defence manufacturing capabilities** has resulted in a **significant increase in the defence budget.** ▪ **Aurora's** advanced **manufacturing capability, sovereign status and relationships throughout the industry**, positions the company to take advantage of these macroeconomic tailwinds in the short term.
2025 and Beyond	▪ Progressing negotiations **with key defence and industrial customers** for potential **Micro Gas Turbine orders** ▪ Expansion of printing and manufacturing facilities to **increase production capabilities** to meet future demand ▪ Obtaining **AS 9100D Certification** to further cement Aurora's position as the **trusted supplier to the aerospace and defence market within Australia** ▪ Leveraging **existing relationships with the ADF** and **cultivating new partners** with **industry leaders** to capture a large array of opportunities in 2025.

2. Technology

AL250 Laser Powder Bed Fusion Printer

The AL250 Printer incorporates the state-of-the-art additive manufacturing technique that uses a high-powered laser to selectively melt owdered material, layer by layer, to create complex 3-D components

Process

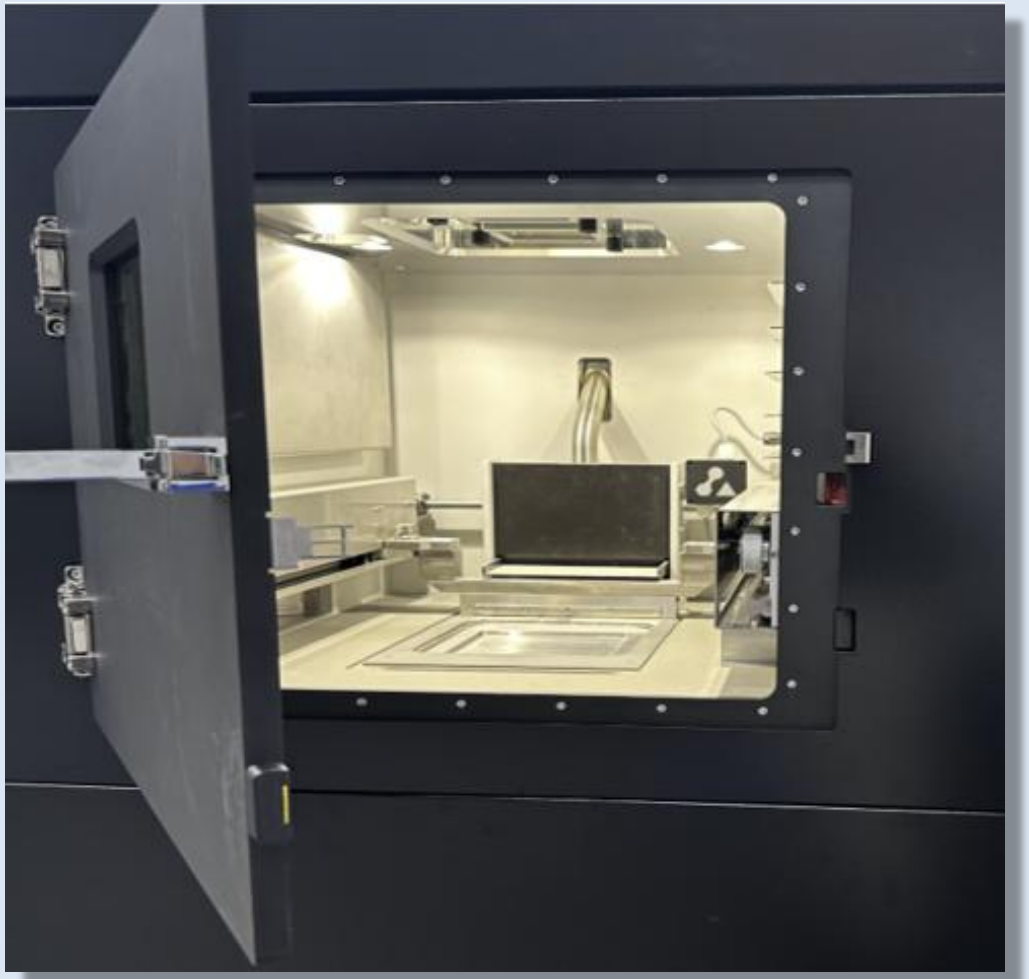
1. **Powder Distribution**
A thin layer of metal or powder is spread evenly across the build platform

2. **Laser Scanning**
A high-energy laser selectively melts and fuses the powder according to the digital 3-D model

3. **Layer-by-Layer Process**
The build platforms lowers, and a new layer of powder is applied, repeating the process until the part is completed

Competitive Advantage

- Aurora's AL250 Is the **only sovereign LPBF printer produced in Australia**
- Aurora has over **10 years of industry and technical knowledge** in the development of sovereign 3D Printer Design
- The AL250 is **fully operational and scalable**, driving efficiency and product quality
- Aurora has **developed printing IP** with our **Oscillating Powder Dosing, Multi-layered printing MCP software and Mantis printing slicer software**
- **3 Contracts awarded for Advanced Materials** printing from the Australian Government



AL250 Laser Powder Bed Fusion Printer in Action

Advantages and Opportunities

AL250 optimises the printed process of the materials to produce products that harness the benefits of additive manufacturing, compared to its traditional counterparts, providing utility across various industry sectors

Advantages

1. High Precision & Complex Geometries
Creates intricate and lightweight designs that regular traditional machining and casting cannot

2. Superior Mechanical Properties
Designs are lightweight, while maximising strength and durability

3. Customisation and Rapid Prototyping
Ideal for small print batches or one-off parts without setup costs for production

4. Waste Reduction
Utilises the necessary materials, unlike cutting or casting. As a result, powders can be recycled.

Micro Gas Turbine AU2 and AU4

Printed Turbine Case

Opportunities

1. Aerospace & Defence
Lightweight, High-strength and Reliable Components
- Propulsion engines for UAVs, Micro Gas Turbines, Fan Blades, Aircraft and Space Parts

2. Energy & Industrial
High Temperature Resistance, Durable Parts
- Gas Turbine Components, Optimised Piping and Heat Exchangers

3. Automotive
High-performance components
- Brake Callipers, Manifolds, Lightweight Suspension and Heat Exchangers

Printed parts

3. Products

Proprietary Technology & Products

Aurora Labs

Aurora's in-house specialists has developed a suite of world-class products ready for commercialisation

Aurora's Product Offering and Future Roadmap

Micro Gas Turbine Family

AU2 – 200N Turbine

- AU2 Turbine progressed from **design to production run within 14 month**

AU4– 400N Turbine

AU4 Turbine's design, build and first test phase has been completed in Q1 2025

Printed Products and Parts

- Printed parts for various Defence applications, lightweighted for applications in Aerospace

Commercialisation Strategy

The Company's ongoing engagements with the Australian Government's Department of Defence provides a pivotal cornerstone towards Aurora's reputation as Australia's leading additive manufacturer

In 2024, **Aurora has secured 4 contracts with the Department of Defence**, totalling over **$450k**. These contracts support the company's research into new materials and products to ensure it remains at the cutting edge of materials and printing advancements

ADF's support towards Aurora's has **enhanced its reputation** resulting in **strong interest towards Defence Primes and key industry players**

June 2024

1st Printing Purchase Order

- Aurora to supply experimental metal alloy 3D printed parts
- Purchase order valued at $49,400
- This is the 1st step for Aurora with the project entailing specialist requirements which are well matched to the company's deep expertise of materials and LPBF

October 2024

2nd and 3rd Purchase Orders

- Aurora to supply experimental metal alloy 3D printed parts
- Purchase orders valued approximately $46,000 and $49,800
- Aim was to experiment with novel alloys to gain a better understanding of the process of these materials.

December 2024

1st Propulsion System Order

- Aurora to design & manufacture a novel propulsion system
- Contact totalling $319,000
- Contract grows Aurora's developments in 3D printed propulsion system, placing the company as a market leader in AM and design of sovereign produced engines

Beyond

Future partnerships

- Aurora is currently in negotiations with key defence and industrial customers to expand its micro gas turbine offerings with the development and testing of 400N and 800N
- Aurora is growing its key partnership with the Department of Defence through development of novel engine technologies targeted to their required platform
- A targeted partnership with key industry leaders in defence parts applications is growing with interest in Aurora's products

Australian Government
Department of Defence

innovaero
Innovators in Aeronautical Technology

ORION SOVEREIGN GROUP

4. Market Overview

Market Opportunity

“The ADF must be equipped with capabilities that can hold adversaries at risk. The 2024 National Defence Strategy affirmed the need to invest in munitions to build stocks, strength supply chains and support a domestic manufacturing capability.”- Richard Marles, Deputy Prime Minister, Minister of Defence

Market Size

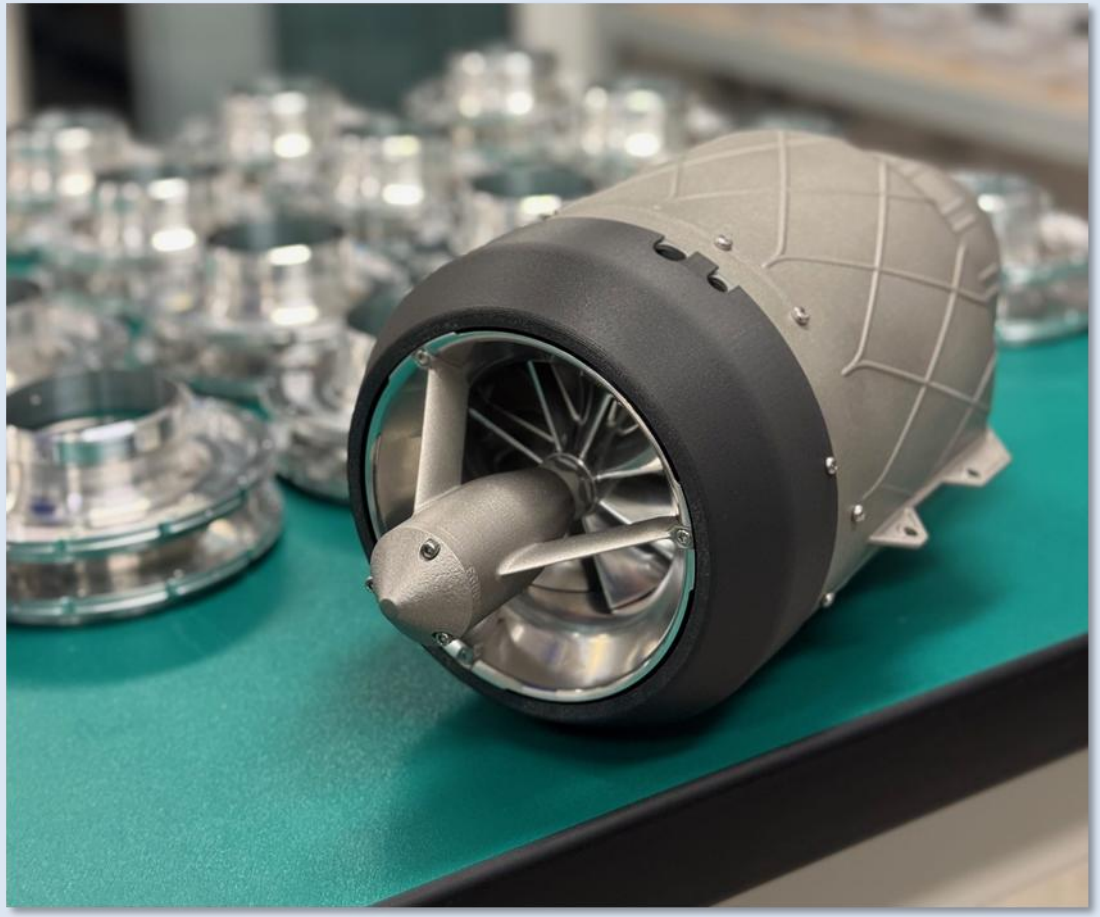
- Australia’s defence spend is expected to reach **AUD$55b in 2025** with a **CAGR of 4.1% over the last 5 years**.
- Global defence spend in 2024 was **USD$2.46T** with a **CAGR of 5.8% over the last 5 years**

Drivers

- Global defence spending is mainly driven by **Geopolitical tensions and international conflicts**
- The increase in defence budgets has increased the demand for UAVs and accelerated its production and deployment
- Approximately **5.42 million UAV units were produced globally in 2024** with an expected **CAGR of 16.3% by 2030.**

Catalysts

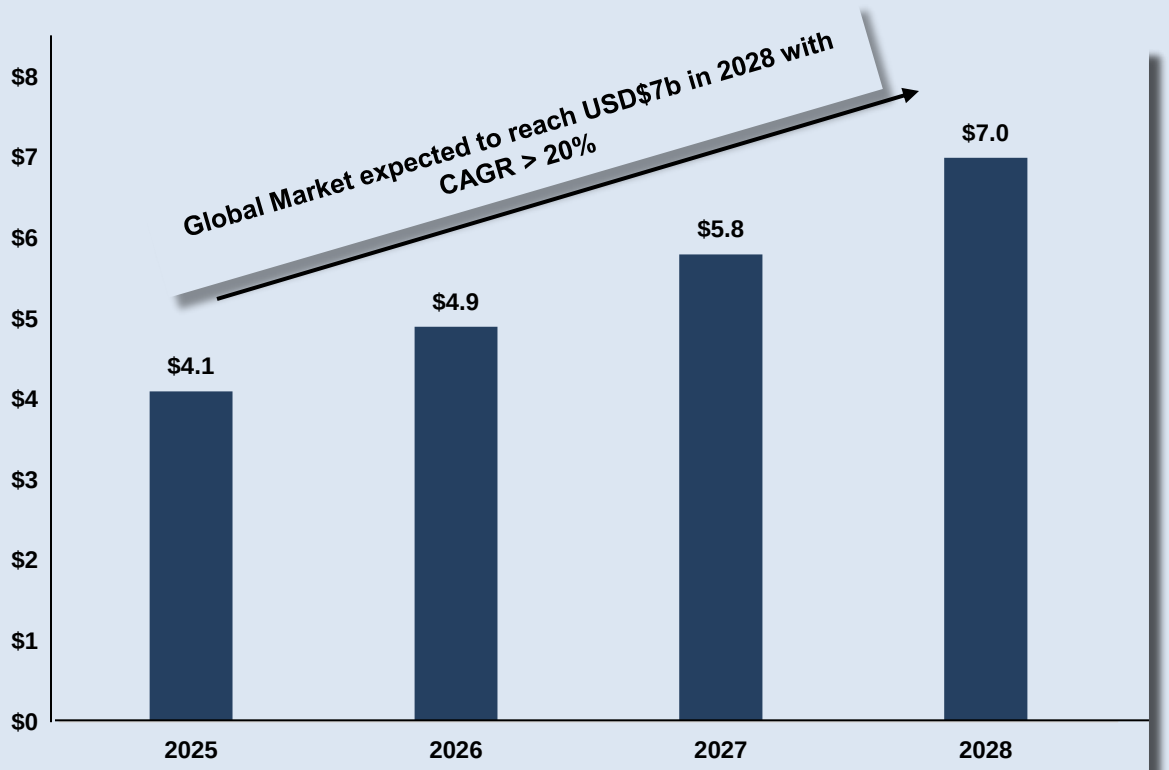
- The 2023 Australian Defence Strategic Review sent a clear message to increase **Australia’s Sovereign manufacturing capability** with an emphasis on:
  - Accelerating local guided weapons and autonomous vehicles including **propulsion systems**
  - Investment towards **strengthening supply chains and support domestic manufacturing capability**
- As a result, the Australian Government has responded by significantly increasing the defence budget with the key message of support local industry manufacturing



Laser Powder Bed Fusion Market

Laser Powder Bed Fusion is revolutionising the additive manufacturing market through its enhanced manufacturing capabilities, flexibility and reduced costs. Global Governments, Defence agencies and industries worldwide are increasingly adopting AM for producing complex components, rapid prototyping and on-demand manufacturing of mission-critical parts

Global Power Bed Fusion Market Size ($USDb) between 2025-2028



Manufacturing Advantages

Faster Production
Eliminates the need for molds or special tools, cutting down on lead times and assembly times

Lighter & Stronger
Designs can be optimised to be lightweight whilst maximising strength and durability

Reduces Waste
Additive manufacturing builds objects layer by layer, unlike traditional machining which cuts away at the material

Complex Designs
Enables the creation of intricate geometries, internal structures, and customised parts that would be impossible with traditional methods

5. Summary & Short-Term Opportunities

Summary & Future Short-Term Opportunities

With momentum gained through recent strategic milestones, Aurora is poised for a dominant 2025 with a key focus on expanding manufacturing capabilities, pursuing partnerships with industry and continued R&D efforts

Key Achievements within the Last 12 Months

1. Successful test flights with the Micro Gas Turbine onboard an UAV
2. Increased engagement with the defence sector including key players such as the Australian Government
3. Launch of the AL250 3D Printing Machine into the Industrial Print Services Bureau
4. Progress with bringing 3D Printed Micro Gas Turbine to market, both AU2 and AU4 models

Future Outlook

1. Continuing R&D advancements to expand the portfolio of Micro Gas Turbine products to include turbo fans and larger micro gas turbines
2. Progressing negotiations with key defence and industrial customers for potential Micro Gas Turbine Orders
3. Scaling manufacturing capability with the AU2 and AU4 to meet demand in 2H 2025
4. Advancing certification to further strengthen our position as a trusted supplier to the Aerospace and Defence industry

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