Aurora Labs®

Investor Presentation

October 2025

Aurora Labs®

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Who is Aurora Labs?

Aurora Labs

Aurora Labs is redefining sovereign advanced manufacturing through cutting edge additive technology and rapid innovation in defence

Introduction

- **Aurora Labs** is a sovereign Australian advanced manufacturing company specialising in **Laser Powder Bed Fusion (LPBF)** technology
- With a proprietary hardware and software ecosystem built on over a decade of expertise, we deliver **lighter, stronger, and higher-performance metal components** while reducing material waste
- Our LPBF solutions enable the **3D printing of highly complex parts** for the **defence** and **aerospace** sectors, overcoming the limits of traditional manufacturing in **geometry, material selection, and cost**
- By **accelerating design-to-deployment**, Aurora helps mission-critical programs achieve **operational readiness faster** while **disrupting supply chains** by replacing slow, costly casting and forging with **on-demand production**
- Trusted by the **Australian Defence Force** and supported by the **AUKUS alliance**, Aurora continues to unlock new opportunities in advanced manufacturing

Investment Highlights

Aurora Labs is a leading Australian sovereign manufacturer of advanced propulsion systems and additive components, providing end-to-end solutions for the global aerospace and defence sectors

1. Aurora is well positioned to capitalise on rising global defence spending, the emergence of drone warfare, and increasing demand for advanced propulsion systems and additively manufactured components

2. Global defence spending exceeded US$2.7T in 2024, with global procurement of military UAS Market project to grow from US$14.0B to US23.1B by 2033, at a CAGR of ~5.7%

3. Proven sovereign manufacturing capabilities in Australia – *AL250 LPBF Printer , Industrial Printing Service*

4. Design, test and manufacture of propulsion systems and warhead components for the global defence and aerospace sector – *AU2, AU4, Next Generation Novel Propulsion System*

5. Secured Australian Defence Force contracts and ongoing engagement with global defence primes

6. A3D has entered into a strategic partnership with Sovereign Propulsion Systems (SPS) for bench and aerial testing of A3D's propulsion systems onboard UAS platforms.

Source: International Trade Administration, United States Department of Commerce

Commercialisation Partnerships

The Company's ongoing engagements with the Australian Defence Force and SPS establishes Aurora as a leading Australian manufacturer of advanced propulsion systems

Australian Department of Defence
3 Printing Purchase Orders

- Between June and October 2024, Aurora secured 3 purchase orders from the Australian Defence Force to supply experimental metal alloy 3D printed parts
- 3 purchase orders valued at ~$145,200
- Contracted by the ADF to design and test experimental novel alloys for defence applications

Australian Government
Department of Defence

Australian Department of Defence
1st Aircraft Propulsion Purchase Order

- December 2024, Aurora was awarded a contract by the Australian Department of Defence to design and manufacture an advanced propulsion system
- Contract value of $319,000 marks the 1st purchase order for Aurora's advanced propulsion system
- Significant milestone, establishing a future commercial pathway while substantially de-risking the technology

Australian Government
Department of Defence

Australian Department of Defence
Phase 2 - Advanced Propulsion System

- October 2025, Aurora was awarded Phase 2 of its development contract with the ADF for the prototype manufacture and testing of its next generation propulsion system
- Contract value of $450,000.
- Phase 2 furthers prototype manufacture with engineering with bench testing commencing 1H 2026

Australian Government
Department of Defence

Sovereign Propulsion Systems (SPS)
1st Commercial Propulsion Partnership

- Aurora has entered into a strategic partnership with SPS to supply its next generation propulsion system for its unmanned aerial systems
- SPS to conduct rigorous bench and aerial testing program at its start-of-the-art facility
- SPS to act as A3D's distributor of propulsion system to AUKUS partners

SPS
SOVEREIGN PROPULSION SYSTEMS

Since June 2024, **Aurora secured 5 contracts with the Australian Department of Defence**, totalling **~$914,200**. These contracts support the company's R&D into advanced additive materials and propulsion systems, ensuring A3D remains at the forefront of Australian sovereign manufacturing.

ADF's support has strengthened A3D's **reputation driving strong interest from Defence Primes and key industry players**

Strategic Partnership with Sovereign Propulsion Systems

Aurora Labs

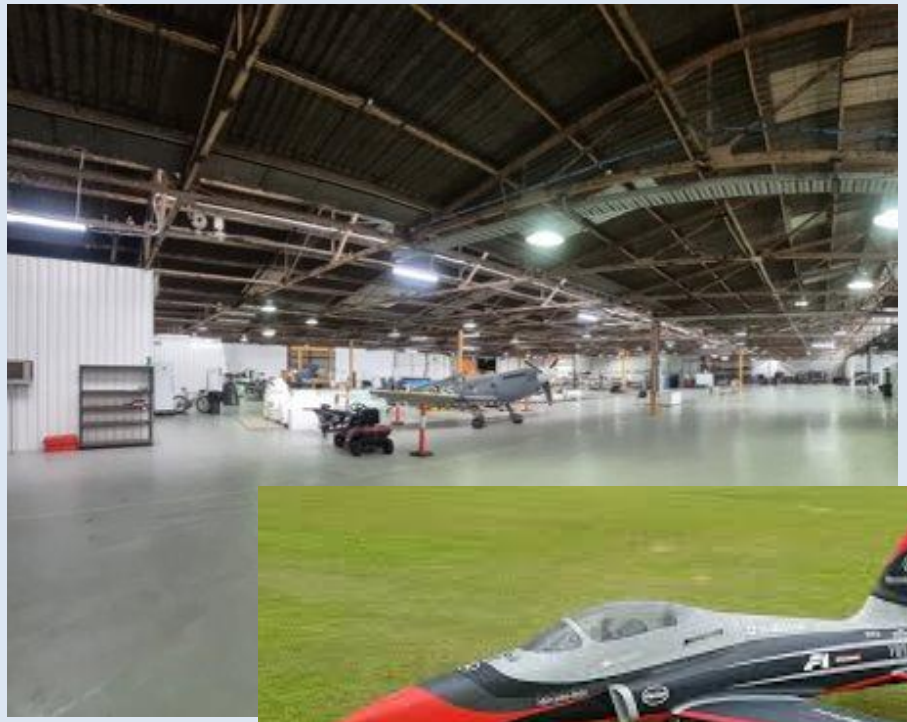
Aurora's strategic partnership with SPS marks a pivotal step towards commercialisation

About SPS

- Sovereign Propulsion Systems (SPS) is a 'discrete' Australian defence aerospace company specialising in the development and mass manufacture of expendable UAS platforms
- SPS has deep expertise with integrating advanced propulsion systems into its proprietary UAS platforms
- 7000m² facility, with capacity to meet future demand
- Operates a range for UAS flight testing
- Reputable supplier to the ADF with imminent export opportunities

Commercial & Strategic Rationale

- SPS to integrate A3D's propulsion systems on future UAS platforms to meet emerging capability demands (range, payload, speed etc)
- Bench and aerial flight testing at SPS's facility to validate performance drivers such as power output, fuel consumption, speed and range.
- Aurora's additive manufacturing capabilities allows for tailor-made propulsion systems
- SPS becomes a distributor for Aurora's propulsion systems to partner coutries



Real-World Applications of Aurora Labs

Aurora Labs

10+ Years

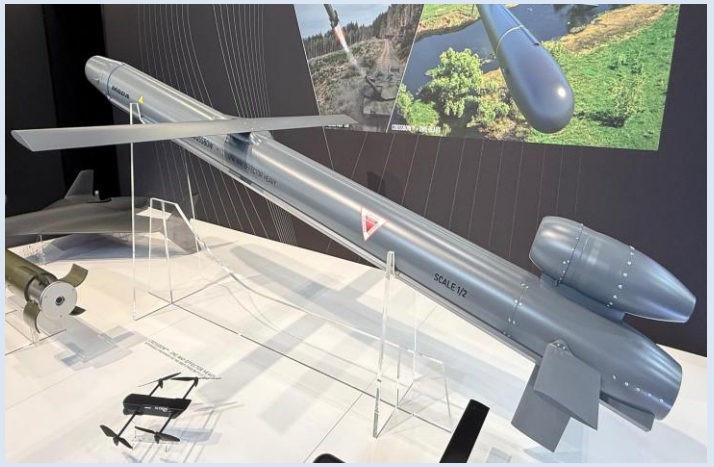
Advanced additive manufacturing and technical knowledge

3

Advanced Propulsion Systems

10+

Prospective Industry partnerships

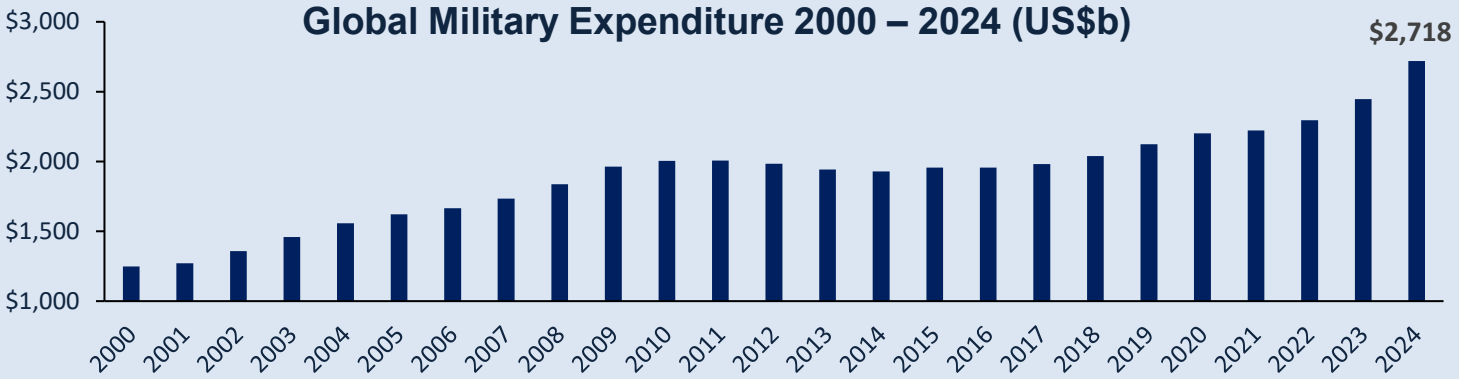


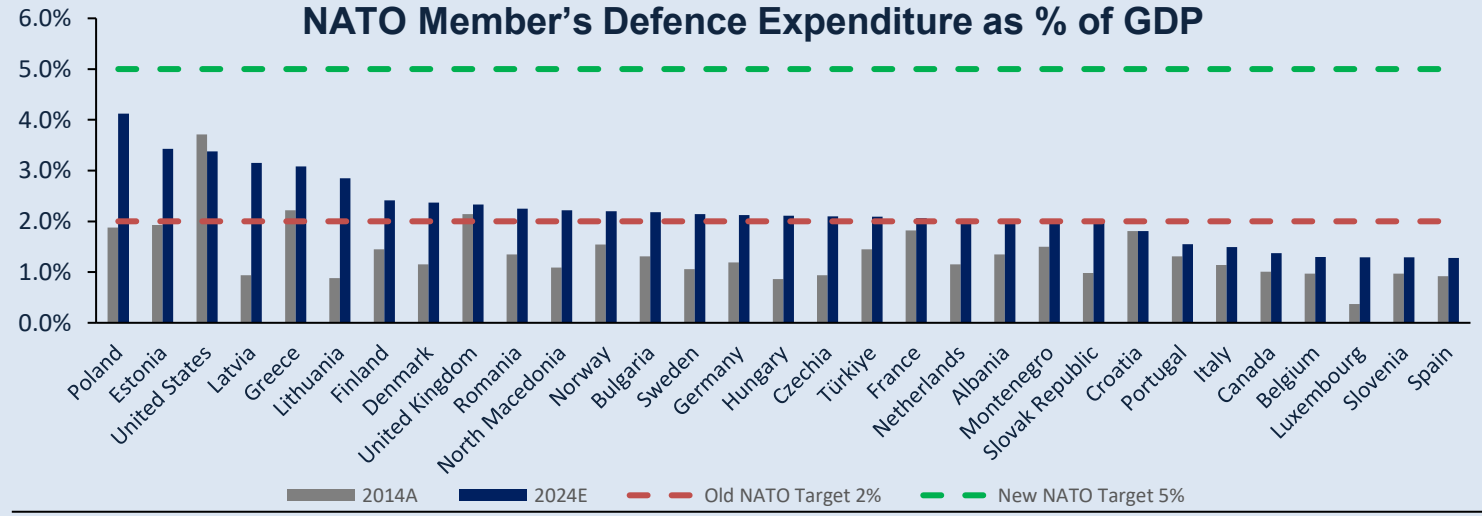
2. Market Opportunity

Global Defence Expenditure Reached Record Levels

Aurora Labs

Global defence spending peaked at US$2.7 trillion in 2024, driven by global conflicts, geopolitical tensions and NATO members strengthening sovereign defence capabilities





1 Record Global Military Expenditure in 2024

- In 2024, global military expenditure rose 9.4% to US$2.7T, the largest annual increase since the Cold War

2 NATO boosts defence spending to 5% of GDP by 2035 in response to:

- Geopolitical pressure from the US
- Global conflicts and rising threats
- Evolving warfare dynamics

Source: Stockholm International Peace Research Institute NATO Public Diplomacy Division

The Rapid Development of Modern Warfare

The Ukraine War has reshaped modern combat with drone and UAV innovation, highlighting the need for agile, responsive supply chains. Aurora is positioned to capitalise on this shift by delivering high-performance, cost effective, and scalable 3D-printed components

Rapid Development Requires Innovation

1. "Frontline Ukrainian soldiers are cycling through new UAV technology every 6 weeks" – *Colonel Nick Ryan, Director for the US Army for Unmanned Aircraft Systems*

2. Next generation UAVs are faster, cheaper, have increased range. Frequent hardware upgrades are necessary to remain a leader in a rapidly evolving industry

3. Existing infrastructure / propulsion systems need to keep up with these changes.

Source: ACLED

Aurora's Position in the Australian Defence Landscape

Aurora Labs

"The 2024 National Defence Strategy affirmed the need to invest in munitions to build stocks, strengthen supply chains and support domestic manufacturing capability" – Richard Marles, Deputy Prime Minister, Minister of Defence

Market Size:

- Australian defence spending is projected to reach A$55B in 2025, reflecting a 4.1% CAGR over the last 5 years

2023 Australian Defence Strategic Review:

- Key focus on strengthening Australia's sovereign manufacturing capability through:
  - ❑ Accelerating local development of guided weapons and autonomous vehicles, including propulsion systems; and
  - ❑ Investing in supply chains to support and expand domestic manufacturing capacity

Advanced Strategic Capabilities Accelerator (ASCA)

- Dedicated initiative within the Australian Department of Defence, to accelerate development of **asymmetric military capabilities within the ADF**
- Funded with ~A$3.4b over the next decade, including an initial budget of $748m between 2023-2027
- Key focus areas include **drones, UAS and munition programs including** Mission Talon Strike, Mission Black Thorn and Mission Syracuse

Source: UWA Defence & Security: Defence Innovation and the Australian National Interest

3. Business Overview

Sovereign Manufacturing

Aurora Labs

Aurora's proprietary additive manufacturing printing technology delivers high performance products for defence and aerospace applications, serving both sovereign markets and global partners

Leader in the Australian Market

- **Over 10 years of additive manufacturing industry and technical knowledge** in the development of 3D printed parts and printer design
- Awarded 3 Australian Government contracts for advanced materials printing totalling ~A$145k
- Developer of Australia's only sovereign LPBF Printer, showcasing unique capabilities and process know-how
- Proprietary printing IP with our Oscillating Powder Dosing, Multi-layered Printing MCP Software and Mantis Printing Slicer Software

Advanced Capability

1. **High Precision & Complex Geometries**
   - Enables intricate geometries, complex internal structures, and lightweight parts beyond traditional manufacturing methods
2. **Superior Mechanical Properties**
   - Produces parts with high-strength metals, optimised surface finish, anti-corrosion, hardness and fatigue properties
3. **Customisation and Rapid Prototyping**
   - Reduces reliance on moulds and special tools, decreasing prototyping times and streamlining complex assembly, enabled through parts consolidation
4. **Waste Reduction**
   - Additive manufacturing builds objects layer by layer, minimising material waste compared to traditional methods

Proprietary Products – Propulsion Systems

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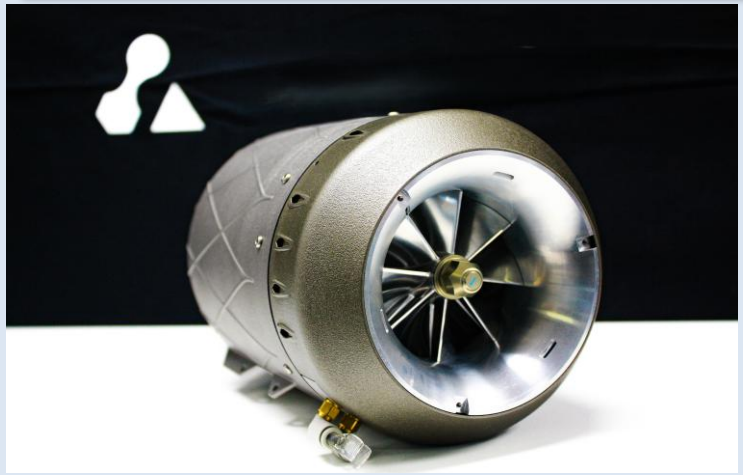
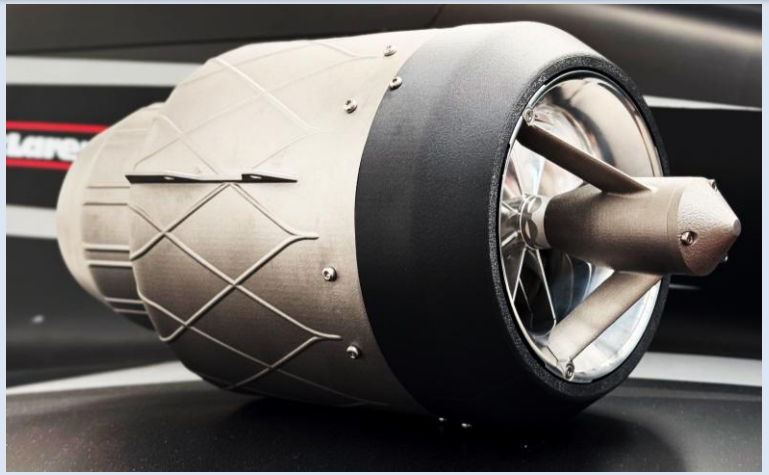
Aurora specialises in advanced propulsion systems and loitering munition warhead components for defence and aerospace customers

Micro Gas Turbine Family



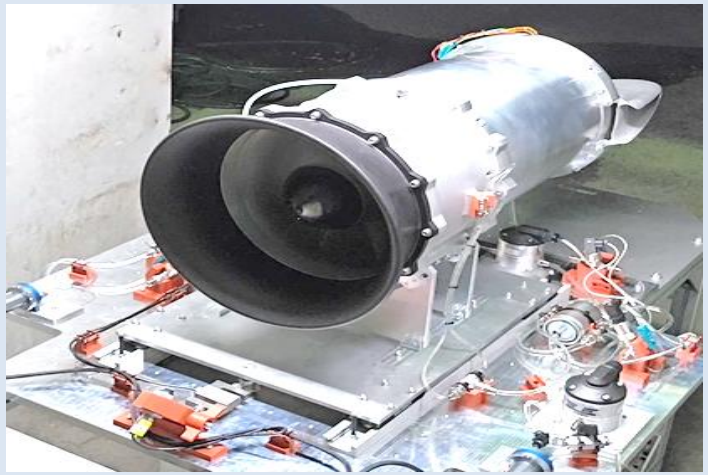
AU2 – 200N Turbine

- AU2 Turbine progressed from design, manufacture, testing, production to commercialisation within 14 months
- Available for commercial sale



AU4– 400N Turbine

- Completed, build and initial test phases of the AU4 40kg Thrust Micro Gas Turbines in 1H 2025
- Further certification testing is planned to meet for Military Specifications in 2026 (MIL SPEC)
- Available for commercial sale.



Next Generation Novel Propulsion System

- Contracted by the ADF to produce next generation novel UAS propulsion system, strategic to missile systems and long-range flight
- Aurora is entering into a strategic partnership with Australian UAS developer, SPS to incorporate A3D's next generation propulsion system onboard UAS platforms
- First prototype unit expected H2 2026

Proprietary Products – Warhead Components

Aurora Labs

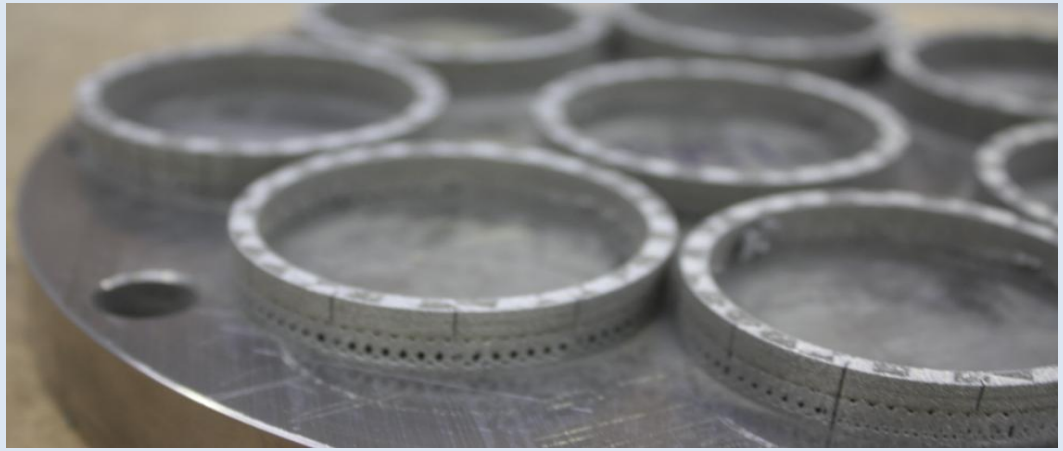
Aurora specialises in producing complex warhead components in advanced alloys

Opportunities

1. Specialist alloys printed to improve energetic effect
2. Specialist alloys require expertise to process over legacy manufacturing processes
3. Aurora has unique capabilities that provide opportunity for development with key industry partners

Development and Value Add

1. Demonstrated capability in producing accurate components to GWEO and industry partners
2. Near or final net shape parts limit material usage, driving significant cost savings
3. New built in features to designs for improved performance and ease of assembly



4. Outlook and Catalysts

Achievements and Future Outlook

Aurora Labs

Building on recent strategic milestones, Aurora is poised to deliver on its next phase of growth

Recent Achievements

1. Awarded a $319,000 contract by the ADF to design and manufacture an advanced propulsion system
2. $450,000 Phase 2 Defence contract from the ADF for manufacturing and testing of next generation propulsion systems
3. $500,000 Defence grant received for production machinery, in 2025
4. Commenced commercial scale production of turbines at the Canning Vale Facility, Western Australia
5. Competed design, build and initial testing of its AU4 40kg thrust propulsion turbine

Future Outlook

A3D's strategy is to establish commercial relationships with global defence primes to provide next generation advanced propulsion systems and additively manufactured components

1. Successful bench and aerial testing of A3D's next generation propulsion system onboard SPS's UAV platform
2. Continued IP development in additive manufacturing technologies and propulsion systems, with a focus on further certification to engine system specifications
3. Partnerships with international defence primes for the supply of A3D's advanced warhead components
4. Volume sales of prototype next generation propulsion system to Australian / International UAV customers
5. Continued upscaling of production facilities as customer demand grows

Experienced Board with Diverse Skillsets

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.

David Trimboli
Chairman

Mr Trimboli is an experienced global investor with significant experience in commodities financing and trading. He was formerly a long serving senior coal trader at the world's largest commodities trading group, Glencore International AG, and was a key member of the Glencore team when the group successfully completed its IPO in London and Hong Kong.

Mr Trimboli has undertaken significant investments activities and holds diverse interests in commodities, industrial minerals, real estate and technology in Australia and internationally. He brings a wealth of experience in cultivating partnerships and key commercial relationships globally.

Grant Mooney
Independent Non-Executive Director

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.

Andrew Garth
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.

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

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Key Risks

This section comments on the risks associated with an investment in Aurora Labs Ltd (Aurora) and in connection with the two-tranche Placement and the associated transaction outlined in this presentation. Like any investment, there are risks associated with an investment in Aurora's shares. This section does not (and does not purport to) identify all of the risks related to the future operating and financial performance of Aurora.

Market acceptance of new technology	The Company is commercialising its technology and has established a number of important relationships and research collaborations. However, there can be no assurances that the market will accept the Company's technology, given that it is challenging traditional and well-tried processes such as machining, casting and forging. The Company's advanced additive manufacturing technology is a disruptive technology in traditional manufacturing industries where many potential users have existing sunk investments in existing processes. Advanced additive manufacturing is a new technology in a relatively young industry of 3D printing. Widespread awareness-raising of the advantages and value proposition associated with the Company's technology will be required to lift the profile of the technology and educate the market.
Competition from new entrants	The Company is subject to risk from competitors, including the introduction of new and emerging technologies or inventions. While the Company closely monitors existing and emerging technology of relevance to its business, potential competitors may include companies with substantially greater resources and access to larger markets. Therefore, competitors may succeed in developing products that are more effective or otherwise commercially superior to those developed, or being developed, by the Company. To the extent possible, the Company plans to mitigate this risk through its research and development and product innovation programs over time.
Customer conversion	At present, the Company is at a paid trial stage with a number of potential contract manufacturing and end-user clients. There can be no guarantee that any of these paid trial customers will convert into regular customer contracts. Although the Company's client base is expected to diversify as a result of the expansion of the Company's revenue streams, the Company will initially be substantially reliant on a select number of clients. The loss of any of these clients may have a negative impact on the Company's revenues and profits unless they can be replaced with new clients. The Company's future activities are specifically designed around further business development activities in order to grow the client base in Australia and other markets.
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management, technical experts and its Directors. The success of the Company depends on the ability, performance and experience of its key personnel. The loss of key personnel or an inability to recruit or retain suitable replacement or additional personnel may impact the Company's ability to develop and implement its strategies.

Key Risks

Disruption of business operations	The Company is exposed to a range of operational risks relating to both current and future operations. Such operational risks include equipment failures, IT system failures, external services failures, industrial action or disputes and natural disasters. While the Company endeavours to take appropriate action to mitigate these operational risks, one or more of these risks may have a material adverse impact on the performance of the Company.
Access to raw materials	The Company requires access to markets for its raw materials including titanium , nickel, stainless steel and aluminium alloy powders, and thermoplastic polymers including Polyether ether ketone (PEEK), in order to manufacture components. If the Company is unable to secure these materials, this would likely have a material adverse effect on the business and financial performance of the Company.
Accreditation	The growth of the Company's contract manufacturing services is dependent on retaining ISO 9001 quality accreditation and also adding the AS9100D accreditation for Defence and aerospace industry standard. The loss of these accreditations and failure to comply or upgrade with these standards would significantly impact the demand for the Company's contract manufacturing services.
Research & Development and technical risk	The Company's products and technology are the subject of continuous research and development which will likely need to be developed further in order to enable the Company to remain competitive, increase sales and improve the scalability of products and technology. There are no guarantees that the Company will be able to undertake such research and development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or time frames accurately will adversely affect the Company's results.
Intellectual Property	The Company has been granted 3 patents in Australia, along with patents in USA, China, Japan, Germany, France and Great Britain, which provide coverage over the method and apparatus for manufacturing 3D parts. Despite the granting of the patents, it may not be of commercial benefit to the Company or may not afford the Company adequate protection from competing products.
Risk Management	The Board determines the Company's risk profile and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control. The Board has the responsibility for overseeing the risk management system. The Company's risk management policy sets out the requirements for the Company's risk management framework, the process for identification and management of risks and regular reviews.

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