



# ASX Announcement

## CORPORATE DIRECTORY

Chairman  
GRANT MOONEY

Non-Executive Director  
MEL ASHTON

Non-Executive Director  
TERRY STINSON

Non-Executive Director  
ASHLEY ZIMPEL

CEO  
REBEKAH LETHEBY

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ASX CODE: A3D  
ACN: 601 164 505

## Aurora Labs Quarterly Report and Appendix 4C for Q2 FY23

### Highlights:

- **A3D advances first stage testing of AL250 Printer sub assembly builds, streamlining AL250 user interface with focus on ease of operation enabled through development of our software application suite.**
- **Ongoing partnership discussions with customers to market the AL250 Printer, complimented by print service delivery, with positive responses from Defence customers.**
- **Attendance to the Indo Pacific Maritime Conference, 2023.**
- **Defence related print contract secured with Sovereign Propulsion Systems Pty Ltd.**
- **Demonstrated capability in new research print parameter sets for copper and titanium alloys.**
- **Preliminary stage design on MCP Prototype design underway.**

Aurora Labs Limited ("A3D" or "the Company") (ASX:A3D), presents its quarterly report to shareholders and appendix 4C for Q2 FY2023.

Commenting on Q2 activities, CEO Rebekah Letheby, said: "The AL250 build has advanced to a stage where printer sub-assembly components are undergoing robust testing. The first sales of the AL250 will be contingent upon successful demonstration of parts printed for interested customers. Testing is underway and progressing well.

Recent efforts to print and showcase a gas turbine is also generating significant interest in targeted defence markets. The Company anticipates moving to demonstrating a further phase of a turbine in the coming weeks."

## MCP Prototyping and AL250 Commercial Printer Build

Aurora is pleased to announce that the commencement of construction of the AL250 Printer has continued at rapid pace during the December quarter, with significant sub-assemblies and testing having come together. The Team continue to prioritise building and testing into 2024 to ensure seamless integration of components and sub-assemblies with software and firmware.

The AL250 Printer remains a primary focus for the utilisation of Aurora’s Multilayer Concurrent Printing (MCP) intellectual properties. MCP’s unique ability to facilitate simultaneous lasing on multiple powder layers enhances print productivity. The Company is testing a hybrid version of the MCP process deployable within the AL250, providing advantages over single-layer printing by increasing production efficiencies.



*Figure 1: AL250 Printer*

## **Defence Industry Engagement**

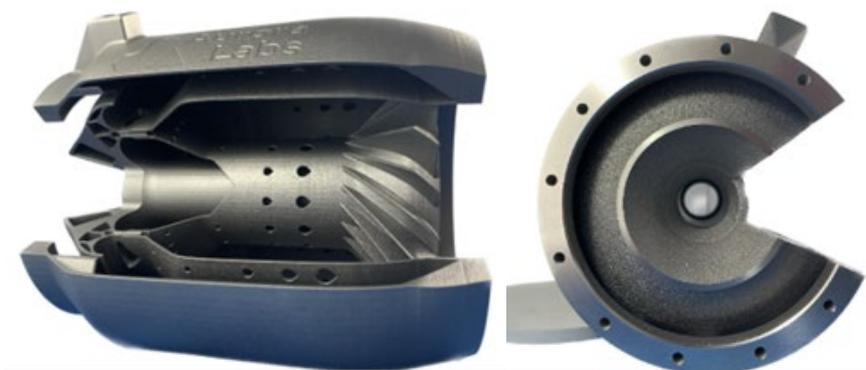
Aurora is actively engaged in preparing printed parts for defence customers as part of an ongoing process to demonstrate the ability to provide additive manufacturing services to Australian Defence. This serves as a solution to provide sovereign and ‘in-situ’ manufacturing innovation to Australia’s defence requirements.

At the Indo-Pacific Maritime Conference in November ‘23, a premier maritime defence conference for the region, A3D continued to further develop defence industry relationships and new leads. These connections, forged at the Conference, strengthen our position for potential sales of the AL250 Printer. Sales are being actively pursued through promotion of the benefits of high productivity printing, improved part performance through generative design freedom, rapid development for printed parts, including weight reduction and reduced component numbers.

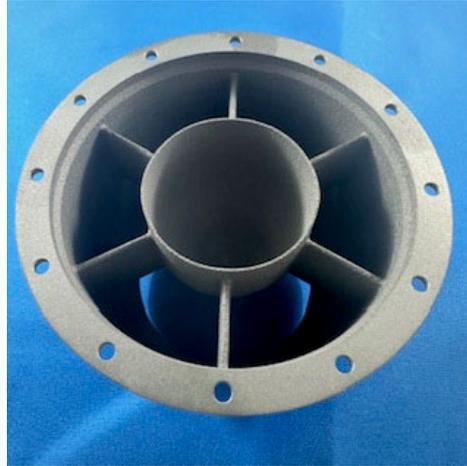


Printed parts and the use of additive manufacturing in the defence industry will continue to be promoted to both large and small defence focused enterprises seeking innovative solutions provided by additive manufacturing. A3D in securing a defence related print contract with Sovereign Propulsion Systems this quarter, marks an excellent start.

Progress continues on a second gas turbine demonstration part, with the design phase now completed for a second model. These turbine parts are currently in print production and upon completion, they will proceed to further assessment and testing. Data from the tests will be supplied to various defence customers with requirements for gas turbine systems in various platforms.



*Figure 2: Demonstration Gas Turbine Combustion Chamber, With Cut-away*



*Figure 3: Demonstration Gas Turbine Part, Exhaust Nozzle*

### **Material Advancements with A3D Industrial Printing Service**

Aurora has demonstrated the capability to print in copper and titanium Grade 2 within our 3D printing systems housed in our industrial print services unit. These material print parameters with further development will be made available for purchase to the market with the new AL250 Printer. While external testing is pending, initial samples showcase high density, indicating the potential for expanded applications and materials within our technology.



*Figure 4: Copper Printing*

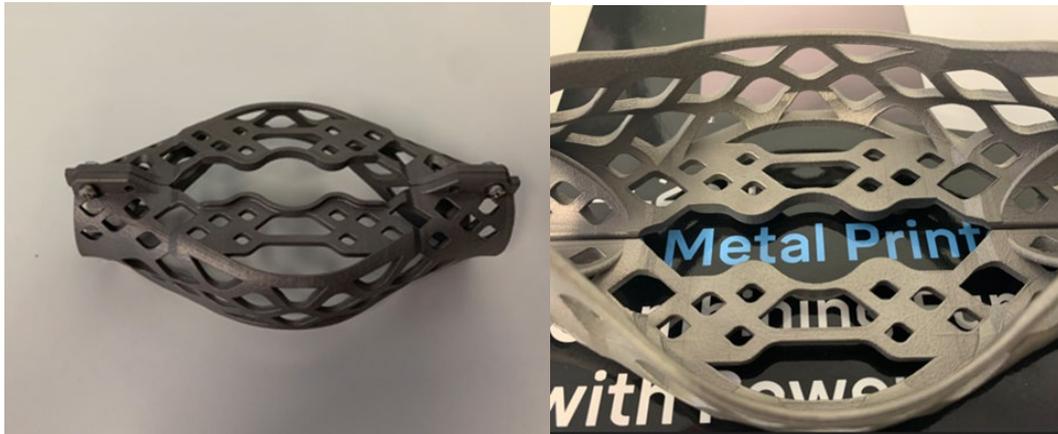


Figure 5: Titanium Printing

## Application Interface Commercialization

Aurora also has focused on a pivotal development in our technological landscape — a transition from a developer software interface to a commercially ready application suite. This strategic move signifies a significant milestone in our commitment to user accessibility and market readiness.

The newly introduced application suite is tailored for seamless integration into diverse printing workflows, offering an intuitive Printer interface that reduces training requirements to a minimum. This enhancement not only underscores our dedication to user-friendly experiences but also positions Aurora as a frontrunner in providing cutting-edge technology that is not only powerful but also easily accessible to a broader audience. As we embark on this commercialization journey, we anticipate that our innovative application suite will unlock new possibilities and empower users, solidifying Aurora's position at the forefront of advanced 3D printing solutions.

## Corporate, Finance and Cash Position

During the Quarter, the Company raised \$941,600 follow a share placement of 42,800,000 shares at an issue price of \$0.022 per share together with a 1:2 free attaching option. Directors subscribed for shares to the value of \$105,000 which were subject to shareholder approval, obtained on 22 December 2023.

There were no related party payments for the period other than the director fees paid from the approved pool of fees as approved by shareholders of \$73K.

On 31st December 2023, the Company's cash at bank and on deposit was approximately \$750K. The Company has instigated measures to focus its expenditure on its key deliverables, being AL250 printer completion, defence parts demonstration and MCP prototyping. Directors have chosen to defer cash paid for directors and Company Secretarial fees by 50% to ensure cash is focused on achieving key milestones, while actively reducing discretionary spending wherever possible.

Ends

Approved for release by the Company's Board of Directors.

For further information, please contact: Rebekah Letheby, Chief Executive Officer

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## ABOUT AURORA LABS

Aurora Labs Limited (“the Company”), an industrial technology and innovation company that specialises in the development of 3D metal printers, powders, digital parts and their associated intellectual property.

Aurora Labs is listed on the Australian Securities Exchange (ASX: A3D)

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## FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as ‘intends’, ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’ or ‘expects’. These statements are based on an evaluation of current economic and operating conditions, as well as assumptions regarding future events.

These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside Aurora’s control.

Accordingly, Aurora and the directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur. For further information, please contact: [enquiries@auroralabs3d.com](mailto:enquiries@auroralabs3d.com)

**Appendix 4C**  
**Quarterly cash flow report for entities**  
**Subject to Listing Rule 4.7B**

**Name of entity**

Aurora Labs Limited (ASX: A3D)

**ABN**

44 601 164 505

**Quarter ended ("current quarter")**

31 December 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	52	161
1.2 Payments for		
(a) research and development	(66)	(126)
(b) product manufacturing and operating costs	(30)	(37)
(c) advertising and marketing	(11)	(18)
(d) leased assets	(29)	(58)
(e) staff costs	(515)	(1,183)
(f) administration and corporate costs	(168)	(524)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	589
1.8 Other		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(769)</b>	<b>(1,198)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(1)	(4)
(d) investments		
(e) intellectual property		
(f) other non-current assets		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1)</b>	<b>(4)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities) (See Note 1 below)	942	942
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(32)	(32)
3.5	Proceeds from borrowings		620
3.6	Repayment of borrowings		(536)
3.7	Transaction costs related to loans and borrowings		(29)
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>910</b>	<b>965</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	610	987
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(769)	(1,198)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	910	965
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>750</b>	<b>750</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	750	610
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>750</b>	<b>610</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(73)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements (credit cards)		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(769)
8.2 Cash and cash equivalents at quarter end (item 4.6)	750
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	750
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	0.98 quarters
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes. The Company anticipates that it will continue to experience negative cashflows as operational and R&D expenditures continue to outstrip revenues from production activities for the foreseeable future.	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company remains capable of undertaking a capital raising via equity issues or debt funding via R&D tax funding instruments to fund the existing business operations as and when required. It is confident that any such capital will be undertaken in the context of the prevailing market conditions and will be successful.	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes. The Company believes it will continue to operate on a going concern basis by using existing funds and proceeds from fundraising initiatives.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2024

Authorised by: .The Board of Directors

(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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